

The **NATIONAL UNDERWRITER** *Life Insurance Edition*

OUR GREETINGS

to the

NATIONAL ASSOCIATION OF LIFE UNDERWRITERS

for a

MOST STIMULATING CONVENTION

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**1
1st CONVENTION DAILY**

WEDNESDAY, SEPT. 27, 1950

Welcome N.A.L.U.!

to The Nation's Capital

To you, we of the Peoples Life, Washington, extend a hearty welcome to the Capital City of our Great Country, and congratulate the N.A.L.U. for its many accomplishments in helping to build a bigger and better Life Insurance Industry.

We are proud that many Peoples Men are here to participate in this the 61st Annual Meeting of the N.A.L.U.

We salute this Annual Meeting because it represents another fine contribution to the Life Insurance Industry, made possible through the cooperative spirit and untiring efforts of the underwriters composing the membership of your organization.

Seif Hansen
President

Incorporated in 1903, the Peoples Life is nearing the close of a half century of service to its policyowners and, modestly, we point with pride to these accomplishments:

More than—

\$53,702,191* — Assets

\$394,043,169* — Life Insurance in Force

* December 31, 1949

Over 1400 men and women in our Home Office and 59 field offices serve the people in the District of Columbia, Virginia, West Virginia, Maryland, Delaware and Ohio.

Peoples LIFE INSURANCE CO.
WASHINGTON, D. C.



You are always welcome at the Peoples Life Home Office in the Heart of the Nation's Capital, Corner H and 14th Streets, N. W.

We're Proud of these Underwriters

Jefferson Standard is proud of the 51 men who have qualified for the 1950 National Quality Award for a superior quality of life insurance service to the public and offers special congratulations to these 16 who have received the award for at least five years: E. Frank Andrews, Greensboro, N. C.; W. H. Andrews, Jr., CLU, Greensboro, N. C.; William Lester Brooks, Charlotte, N. C.; M. O. Carter, Shreveport, La.; L. Roy Cloninger, Amarillo, Tex.; James T. Comer, CLU, Gastonia, N. C.; James P. Fritts, Winston-Salem, N. C.; Sam M. Gibbs, Reidsville, N. C.; Dorman T. Payne, North Wilkesboro, N. C.; Martin A. Rosoff, CLU, Philadelphia, Pa.; William J. "Bill" Schnabel, San Antonio, Tex.; James V. Simpson, Burlington, N. C.; Albert Lee Smith, Birmingham, Ala.; E. Fred Smock, Louisville, Ky.; M. Stanley Sturm, Greensboro, N. C.; and William H. White, Sanford, N. C.

QUALITY AWARD **1950** QUALIFIERS 1950

David H. Andrews	Statesville, N. C.	Cecil A. Johnston	Annapolis, Md.
John Leslie Andrews	High Point, N. C.	A. Joyner Lewis	Jacksonville, N. C.
Willie Allen Bethune	Charlotte, N. C.	Mills C. Luter	Suffolk, Va.
Waverly H. Branch	Chapel Hill, N. C.	Bert W. Marshall	Greenville, Texas
Howard E. Carr	Greensboro, N. C.	Al L. Mayberry	Portland, Ore.
James E. Cashatt	Charlotte, N. C.	Ward A. Meyerhoeffer	Johnson City, Tenn.
Thomas Barker Dameron	Goldsboro, N. C.	L. Oscar Murphy	Laurel, Miss.
Hal L. Darling	Annapolis, Md.	John L. McCann	Charlotte, N. C.
Walter L. Davis	Chattanooga, Tenn.	James E. McKnight	Mooreville, N. C.
James P. Deal	Knoxville, Tenn.	Frederick V. McNair, III	Washington, D. C.
William J. Donald	Dallas, Texas	Walter L. Nance	Concord, N. C.
Leo A. Douglas, CLU	El Paso, Texas	James H. Norsworthy	Paducah, Ky.
J. P. Duncan	Marshall, Texas	A. M. Ramsour	Tyler, Texas
Gurney E. Edgerton	Fayetteville, N. C.	W. Fred Roberts	Dallas, Texas
Alfred P. Farrar	Athens, Ga.	James F. Rogers	Burlington, N. C.
Robert C. Flemister, Jr.	Birmingham, Ala.	Robert L. Sanders, Jr.	Memphis, Tenn.
Henry R. Gay	Atlanta, Ga.	Robert H. Shoaf	Lexington, N. C.
Irvin W. Gillett	El Paso, Texas	Stanley S. Simpson	Atlanta, Ga.
Johnnie C. Gravitte	Henderson, N. C.	Peter Lee Smith	High Point, N. C.
Carl H. Green	Birmingham, Ala.	Manning W. Spottswood	Mobile, Ala.
Felix L. Hargis	Fort Worth, Texas	Donald S. Stark	Cincinnati, Ohio
W. Dick Hinton	Greensboro, N. C.	Ben W. Thomas	Dallas, Texas
Frank C. Hodkinson, Jr.	York, Pa.	Reece B. Walter	Kinston, N. C.
Cary D. Hollingsworth	Tyler, Texas	James A. White, CLU	Charlotte, N. C.
Columbus C. Hooks	High Point, N. C.	S. Baxter Wilson	Birmingham, N. C.
		Kenneth C. Wright	Durham, N. C.

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Convention Harmony Is Unmatched

Approve Creation of Managers and Agents Sections

Proposal Strongly Approved by National Council—Final Vote Thursday

By **ROBERT B. MITCHELL**

The most dramatic and significant move to date at the N.A.L.U. convention occurred during the meeting of the national council Tuesday afternoon, when that body approved by a large majority the far-reaching recommendation of the committee on by-laws that a general agents and managers section and an agents section be created within the N.A.L.U. organization. This move necessitated a change in the by-laws.

The amendment necessary to effect this change states that the two newly created sections will conduct their own affairs within the limits of the by-laws and the decisions of the board of trustees.

Pressure for a separate section has come from the general agents and managers. The provision for an agents section was included to permit the agents to have their own section if they should want it. However, several of the agent leaders spoke in favor of having such a section.

Discussion of the proposal centered around the fear that its adoption would mean a splitting of the association.

Why Divide Association?

Oren D. Pritchard, Union Central, Indianapolis, led off for the opposition with a single question: "Why do we want to divide the National association into sections?"

Carlton Cox, Metropolitan Life, Paterson, N. J., by-laws chairman, said Mr. Pritchard's point has been considered and that the plan was merely to permit a forum for the special problems of the managers.

Vice-president John D. Moynahan, who is manager of Metropolitan Life at Berwyn, Ill., said that there was no desire to divide the association but rather to keep the N.A.L.U. the "parent body of all life underwriter activities, and rather than by refusing, inviting the general agents and managers to form a separate association."

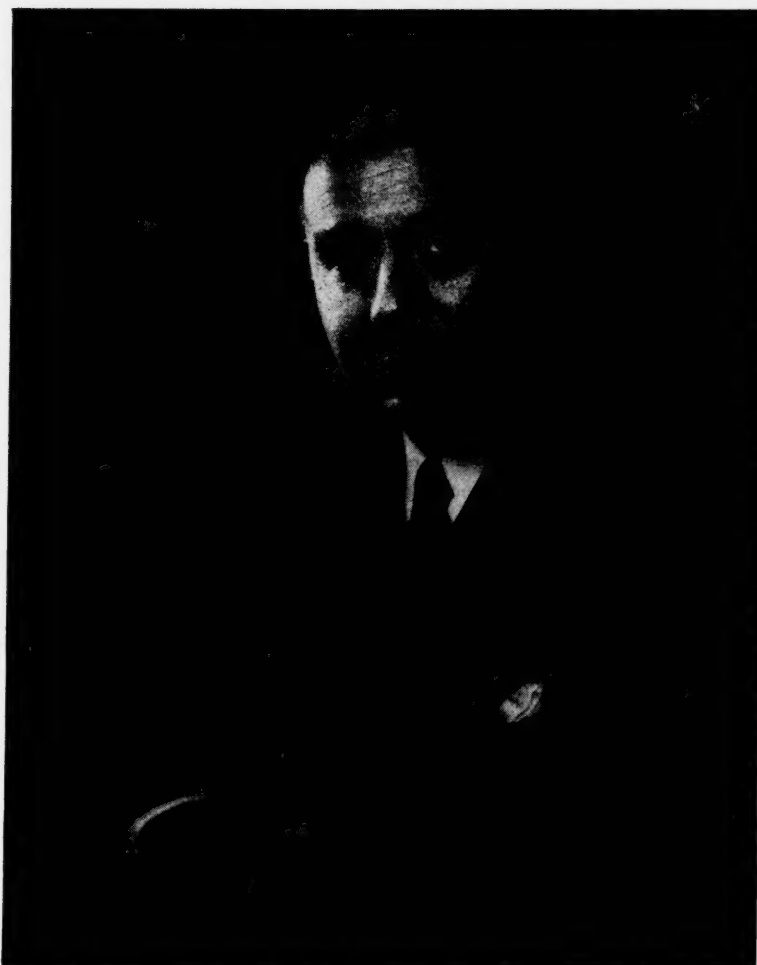
"We certainly don't want the association to be divided," he emphasized, adding that there were no ulterior motives involved.

Stephen Barnard, New England Mutual, Grand Rapids, president of the Michigan association, said he had come to the convention instructed to vote against the amendment but after listening to the discussion he had come to

(CONTINUED ON PAGE 39)

NOT NEW TO CAPITAL

Benson Presides at Site of Many Legislative Victories



JUDD C. BENSON

Judd C. Benson enjoys the unusual distinction of having been elected president of N.A.L.U. at his home town of Cincinnati and of presiding over the national convention at Washington where for years he has furthered the N.A.L.U. cause on the legislative front. Mr. Benson is well-known by the capital politicians and is respected for his extensive knowledge of life insurance and untiring efforts to obtain legislation that will help keep the business great. The fruits of these efforts have greatly aided agents everywhere.

Mr. Benson believes that if legislative work is to be carried on successfully in the future three things must be done:

Life insurance men must get to know their Congressmen on their home grounds so that their position can be understood; they must continue to present their case in Washington so that their legislative friends may have material with which to continue to work, and realize that the life insurance business does have a lot of prestige in Washington and that Congressmen in general are extremely friendly to it.

Mr. Benson feels that outstanding attention has been given to the problems of the business by the Senate finance committee the past five years and a sympathetic hearing has been given by committee members to its problems, Senators George and Milliken being particularly outstanding in their comprehension of the problems faced by the business.

Lack of Real Understanding

Life insurance has been plagued in the legislative field by the fact that the average legislator has simply not understood its problems or viewpoint. The friends of the business who have grown to have an appreciation of what life insurance stands for have been under tremendous pressure from other members of Congress who have not understood the position of the business.

The N.A.L.U. members who have had the responsibility of presenting the point of view of the field to Congressmen have carried on their work quietly, patiently, and with perseverance, putting over their points with tact and

(CONTINUED ON PAGE 47)

No Big, Overhanging Issues as General Sessions Stage Starts

Emphasis Is Put on Implementing Aims Already Projected

By **RICHARD J. THAIN**

As the National Assn. of Life Underwriters convention gets into the general sessions stage, it is obvious that there is a degree of harmony unmatched in recent years.

There are no big, overhanging issues and nobody is making any great effort to promote any. No projects are being pushed by zealous groups within the association that would alter its presently chartered course in any important way. Rather the emphasis is on improving and further implementing what has been projected.

Probably the nearest thing to a move of basic importance is the move of some of the managers and general agents for a more autonomous managerial unit within the association and the proposal as a result that the agents might also have their special "section" if the managers have one.

All Satisfied With Progress

There are problems, of course. Compensation is still one of top importance, but all hands seemed satisfied with the progress being made by the compensation committee in getting section 213 of the New York law changed so as to be understandable and particularly so that the ceilings on the agent's compensation will not be linked up with other expense factors in a company's operations.

Now that social security has been won for the agents, there remain the multitudinous problems of how it will apply to agents in various situations, though these are matters of detail rather than fundamentals.

There is the increasing importance of Washington to the life insurance business, so much so that Nathaniel Secfurther, Northwestern Mutual, Chicago, chairman of the federal law and legislation committee, brought up before his committee the idea of having General Counsel James B. Hallett make his headquarters at Washington, as do Eugene Thoré, general counsel of Life Insurance Assn. of America, and Robert L. Hogg, executive vice-president of American Life Convention. Implicit in such a plan would be the engaging of an assistant counsel who would handle state law and legislation matters.

The highly harmonious atmosphere is not at all indicative of apathy but rather of a unity of aim that could only start developing in the last year. After the association recharted its course on

(CONTINUED ON PAGE 46)

ASKS EVERY AGENT TO PUSH FIGHT AT HOME

Thoré Traces Successes, Rebuffs On Washington Legislative Fronts

Eugene M. Thoré, general counsel Life Insurance Assn., declared at the



E. M. Thoré

opening general convention session that while it is important to attack adverse legislation in Washington, it is even more important that these problems be dealt with at home if the tide of socialistic legislation is to be turned. He said that each local chapter of N.A.L.U. is in a strategic position to guide the thinking of the community. If the life insurance agents of the country in their daily contact with 80 million policyholders took time to discuss some of the trends which, if not checked, will seriously affect everybody's standard of living, it is possible that much of this adverse thinking could be stopped before it crystallizes in Washington. It is most important to develop civic consciousness at home of the dangerous principles involved, he declared.

Not Getting Story Across

Despite all the talk in opposition to unsound social experiments, business leaders have not been very successful in getting the free enterprise story across to the people. The local chapters of N.A.L.U. could bridge this gap, he indicated, saying, "You are in a position to and should develop programs of enlightenment within your community. You could marshal all the arguments in opposition to any piece of unsound social legislation. Forums could be held to acquaint other business leaders and business groups with the facts. Literature could be disseminated. Individual underwriters could carry the issues to the schools, to the parent teacher associations, to the church forums, to veteran groups and to the policyholders you call upon. Your primary responsibility to provide the public with insurance service must come first. But in your spare time, the time you normally devote to civic and association work, I earnestly plead with you to organize your efforts and concentrate on the home front."

Legislative Record Summarized

Mr. Thoré proceeded to summarize the legislative record of recent months and said that the picture is far from entirely pessimistic. "As I see it, we must accept the unchangeables and strive to influence government in the best interests of the public," he declared. "No business is better equipped to pursue such a course. In addition to the exceptional skills and judgment of our management group, we have facilities for moulding public opinion which no other business possesses. We have al-

ready begun to utilize these resources," he stated.

Mr. Thoré maintained that under pressure of the dangerous world situation and a junior war in Korea, the safety of the country is of prime importance even though the situation might result in an even greater concentration of power in Washington. He added, however, that in time of war the nation must steer a common sense course between the claims of national security and the claims of individual liberty. He said the nation must be careful to distinguish between the legitimate and essential war powers of the government and the exercise of government power which endangers personal liberty without promoting national security.

Defense Production Act

He expressed pleasure that the defense production act of 1950 gives full recognition to the importance of preventing inflation and preserving the value of the national currency and termed this very comforting to the life insurance business. The industry is also encouraged by the price and wage stabilization sections of the act which specifically exclude from control rates charged by any person in the business of selling and underwriting insurance, he commented. This removes the risk of the federal government exercising rate making power.

In Mr. Thoré's opinion, the definition

of the full-time life insurance agent as an employee for the purpose of social security does not bring agents' commissions under wage control, saying that whether an agent's commissions are subject to these powers of control depends upon whether or not he is a common-law employee. "Even in that case I doubt whether the controls will be exercised in the case of salesmen compensated solely by commission. Under the act employer contributions to a pension fund or an annuity are defined as wages, subject to control. This power if not exercised judiciously might seriously interfere with the further development of insured pension plans. Every effort will be made to persuade the government that any regulation issued should allow sufficient leeway to assure the maintenance and installation of sound employee pension and annuity plans. Everything considered, the act is fair to life insurance and to underwriters and the credit controls provided are desperately needed to hold back the tide of inflation. It is gratifying to note that the credit controls were the first to be exercised. This is an example of federal regulation which, if properly administered, will protect the investments of our policyholders," he declared.

Mr. Thoré referred to the comparatively recent charges of Representative Celler that many businesses are monopolistic and bad simply because they are big. He commented that the recent re-

port of the committee on banking and currency of the Senate, studying the economic health of the country in the light of the Korean war, congratulated the nation on the fact that American business has built and added to its productive capacities by 40% since 1940. "I wonder if any other committee of the Congress would criticize large life insurance companies today for providing some of the funds that went into these new plants and equipment?"

Lauds Gordon McKinney

Mr. Thoré recognized what he called the splendid work of Gordon McKinney, N.A.L.U. actuary, in connection with the report on NSLI by the Hardy Congressional subcommittee. He indicated his belief that when Congress has had time to digest this document, it will put an end to NSLI and substitute a system of gratuitous benefits.

Mr. Thoré cautioned his hearers against the illusion that preservation of state regulation of insurance in itself shelters the business from broad federal regulation of the economic type. He said that many of the most difficult problems of the business involve federal encroachment. He added that he was not talking so much about the area of insurance regulation now occupied by the state. This sort of state regulation deals in the main with methods under which the business is conducted and he questioned whether the guideposts of

(CONTINUED ON PAGE 48)

Contributors Toward the Smoothly Functioning Program



Assembled at one of their frequent planning and organization meetings, shown above are the officers and committee chairmen of the District of Columbia association. Standing, left to right: Chester R. Jones, State Mutual Life, chairman C.L.U. committee; John M. Strait, Sun Life of Canada, member of the executive committee; H. Cochran Fisher, Aetna, chairman president's reception and ball; Paul H. Primm, Mutual Life of New York, sergeant at arms; Mitchell T. Curtis, Lincoln National, chairman ticket sales; William J. McCausland, Acacia Mutual, member executive committee and immediate past president; Frederick V. McNair, III, Jefferson Standard, chairman, housing committee; William D. Macy, III, Phoenix Mutual, chairman attendance committee; William B. Rumble, Metropolitan, chairman, entertainment committee. Seated, left to right: Thelma Davenport, Northwestern Mutual, chairman women underwriters committee; W. Neal McCord, Atlantic Life, general convention chairman; Charles P. Rice, Mutual Life, member of executive committee and president District of Columbia association, and Helen Pendergast, Mutual Life, chairman N.A.L.U. committee on women underwriters.



Greetings to the N.A.L.U.

From the LIFE INSURANCE GENERAL AGENTS' AND
MANAGERS' ASSOCIATION OF WASHINGTON, D. C.

EUGENE G. ADAMS	Manager	HARRY LEBOWITZ	General Agent
Continental Assurance Company		Pan American Life Ins. Co.	
JAMES E. AINLEY	General Agent	JOSEPH A. MARR, C.L.U.	General Agent
Northwestern National Life Ins. Co.		Penn Mutual Life Ins. Co.	
J. HICKS BALDWIN, C.L.U.	General Agent	J. D. MARSH, C.L.U.	General Agent
New England Mutual Life Ins. Co.		Lincoln National Life Ins. Co.	
ROGER L. BALDWIN, C.L.U.	General Agent	J. E. McCOMBS	General Agent
Northwestern Mutual Life Ins. Co.		Berkshire Life Ins. Co.	
JOSEPH A. BARBEAU	Manager	W. NEAL McCORD	Manager
Acacia Mutual Life Ins. Co.		Atlantic Life Ins. Co.	
NATHAN BUSHNELL, JR.	Manager	JOHN L. McELFRESH, C.L.U.	General Agent
Prudential Life Ins. Co.		Connecticut Mutual Life Ins. Co.	
C. A. COOK	Manager	CHARLES W. O'DONNELL, C.L.U.	Manager
Equitable Life Assurance Society		Guardian Life Ins. Co. of America	
JOHN F. CREMEN, SR.	General Agent	JOHN J. OUTCALT	Manager
Massachusetts Mutual Ins. Co.		Phoenix Mutual Life Ins. Co.	
A. W. DEFENDERFER	General Agent	J. MITCHELL OWENS, C.L.U.	General Agent
John Hancock Mutual Life Ins. Co.		John Hancock Mutual Life Ins. Co.	
RAYMOND A. DU FOUR, C.L.U.	General Agent	DUANE M. PAUL	Manager
Pacific Mutual Life Ins. Co.		State Farm Life Insurance Co.	
H. GORDON EDMONDS	Manager	CHARLES P. RICE	Manager
Life Insurance Company of Virginia		Mutual Life Ins. Co. of New York	
CLYDE W. FULLER	Manager	HOWARD J. RIORDAN	Manager
Connecticut General Life Ins. Co.		Liberty Life Ins. Co.	
HOWARD C. FULWILER	Manager	WILLIAM B. RUMPLE	Manager
Reliance Life Ins. Co. of Pittsburgh		Metropolitan Life Ins. Co.	
RAYMOND H. GODINE	Manager	JOSEPH M. SILVERMAN, C.L.U.	Manager
Continental American Life Ins. Co.		Franklin Life Ins. Co.	
CHARLES W. HACKNEY, C.L.U.	Manager	PAUL D. SLEEPER, C.L.U.	General Agent
Minnesota Mutual Life Ins. Co.		Aetna Life Ins. Co.	
WILLIAM J. HAGGERTY	Manager	C. CARNEY SMITH	General Agent
Occidental Life of California		Mutual Benefit Life Ins. Co.	
GEORGE A. HATZES	General Agent	FRANK K. SMITH	General Agent
Fidelity Mutual Life Ins. Co.		U. S. Life Ins. Co.	
VERNON W. HOLLEMAN	Manager	F. McKEY SMITH	Manager
Home Life Ins. Co.		Jefferson Standard Life Ins. Co.	
NORMAN D. JOHNSTON	Manager	JOHN M. STRAIT	Manager
Provident Mutual Life Ins. Co.		Sun Life Insurance Co. of Canada	
CHESTER R. JONES, C.L.U.	General Agent	FRANK R. STRUNK	General Agent
State Mutual Life Assurance Co.		Columbian National Life Ins. Co.	
JOSEPH E. JONES	General Agent	J. P. STUMPF	Manager
United Benefit Life Ins. Co.		Travelers Ins. Co.	
CLYDE M. LARMER	Manager	EDWARD H. VonDECK	General Agent
Union Central Life Ins. Co.		National Life Ins. Co. of Vermont	

Stress Revision of Limitation on Agents' Income

Compensation Committee Says New York Law Change Needed

The need for having the expense limitation section of the New York insurance law revised so that pensions to the agent will not be regarded as part of his compensation was stressed at the meeting of the compensation committee. At present this is not the case, with the result that it is often necessary for an agent to pay for his pension by reduced compensation.

When the proposed revisions of section 213 of the New York law are enacted it will be possible for an agent to know whether he is getting all that the law permits, something that is not possible now because what the agent can be paid is tied in with so many other factors, said Spencer L. McCarty, chairman of the subcommittee of the compensation committee.

Mr. McCarty, who is an agent of Provident Mutual Life in Albany, as well as executive secretary of the New York State Life Underwriters Assn., made it clear that while the committee favors career type contracts, the legislative changes that are being sought would leave the way open for any of the usual types of contracts.

While it is highly desirable to make section 213 understandable, it is extremely difficult to get such a complicated matter into simple language, said A. J. Johannsen, Northwestern Mutual Life, New York City, a member of the committee.

Never Knew Agent's Expenses

Mr. McCarty said that until the N.A.L.U. made its survey it has never been possible to find out what the expenses of agents were, as company statements only showed how much went out of the home office and gave no clue to what happened to commissions after the agent received them, and how much represented the agent's expenses.

On the basis of the survey, which showed that expenses of ordinary agents had increased from 21.7% in 1939 to 29.5% in 1949, Mr. McCarty said that for the first time it was possible to say

Slate Reported by Nominating Committee

President—

John D. Moynahan, Metropolitan Life, Chicago.

Vice-president—

Charles E. Cleeton, Occidental Life, Los Angeles.

Secretary—

David B. Fluegelman, Northwestern Mutual, New York.

Treasurer—

Osborne Bethea, Penn Mutual, New York.

Trustees—

Eunice C. Bush, Mutual Life, Baton Rouge, La.

Verne C. Gilbert, Equitable of Iowa, Portland, Ore.

Robert C. Gilmore, Mutual Benefit Life, Bridgeport, Conn.

Henry J. McLaurin, Aetna Life, Detroit.

Elmer C. Moore, New York Life, Wichita.

A. Jack Nussbaum, Massachusetts Mutual, Milwaukee.

Henry S. Stout, John Hancock, Dayton, O.

Robert L. Walker, Peninsular Life, Orlando, Fla.

(1) that compensation of agents should be raised and (2) that the ceilings in the New York law should be raised. The subcommittee feels that the answer is "Yes" on both points and that it has the figures to support its position.

Mr. McCarty said that the dollar amount of agents' commissions has gone down because of the increase in amount of term and family income business written, since these forms carry a lower premium and pay a lower percentage of commission on that lower premium; that agents have been hit by a 70% increase in living costs since 1939; and that business expenses have gone up. There is also the fact that although more business is being written, there are more agents to share in it.

Extra Cost Trifling

In the changes being sought there is no insistence on vesting of renewals, it being felt that this would limit the type of contracts available and that it would be better to leave this point optional with the companies and their agents. As to the extra cost to the public of increasing agents' compensation Mr. McCarty said that this would be trifling when considered in relation to the life of policy, or when compared with the effect on costs due to shift in interest basis or mortality.

The cost of recruiting and training new agents should be borne by the companies, said Mr. Johannsen, rather than being regarded as a part of agents' compensation and thereby cutting down on the amount of compensation available for the other agents.

Mr. McCarthy pointed out that this

proposal will go before the next session of the New York legislature, which opens in January and hence this meeting was the last before "we are on the firing line."

Los Angeles Plans Told

A warm invitation to all associations to send full delegations to Los Angeles in 1951 was issued by the southern California delegation, headed by Charles E. Cleeton, Occidental, Los Angeles, national secretary, and Mark S. Trueblood, Union Central, Los Angeles, acting president of the Los Angeles association.

Pointing out that the famed southern California weather reaches its peak of perfection in late September, Mr. Trueblood emphasized that the three great home office companies now domiciled in Los Angeles—Occidental Life, Pacific Mutual Life and Prudential's western home office—joined in the cordial welcome extended to N.A.L.U.

Mr. Trueblood announced the appointment of Gerald W. Page, general agent of Provident Mutual, as general chairman of the 1951 meeting in Los Angeles. Mr. Page is a former president of the Los Angeles association.

Hotel space in Los Angeles will be ample to provide accommodations for all who wish to attend, up to 3,000 or more, Mr. Trueblood said, even though the new Statler hotel, now under way in Los Angeles, will not be finished in time for the N.A.L.U. meeting.

New Drive to Include Total Disability in SS Impending

Warning Is Sounded at Meeting of Social Security Committee

By R. J. THAIN

Herbert R. Hill, Life of Virginia, Richmond, warned at the meeting of the social security committee that social security will be reopened at the next session of Congress by a determined group of Senators and Congressmen who favor inclusion of total and permanent disability. Mr. Hill, who is an N.A.L.U. trustee and chairman of the social security committee, ought to know. He has been shuttling between Richmond and Washington constantly during the past year and has come to know the inner workings on Capitol Hill. The warning that a new fight pends on social security comes from, among others, Mr. Hill's own senator, Byrd of Virginia.

May Depend on Election

According to Mr. Hill, the new SS drive depends to some extent upon the November elections. He said, for example, that if Senator Myers of Pennsylvania is defeated, one of the leading proponents of disability inclusion will have been removed from the scene. Senator Myers' attitude has been that, regardless of his personal convictions, he was originally elected by the votes of those who want social security to be further liberalized.

Mr. Hill pointed out that along with HR 6000, the social security bill, was passed a resolution in the Senate creating a committee to review social security. This review could turn into a fundamental revamping of the system. He commented: "My feeling is that this association should be alert and try to present its story to this committee as it deliberates, rather than to wait until a report is issued and then have to present its views to the Senate finance committee."

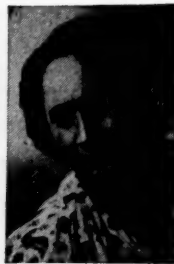
Mr. Hill opined that the powerful group in the government pushing for a planned economy tipped its hand at the recent conference on the aging held in Washington. Under the skillful guidance of Federal Security Administrator Ewing

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Slated for Trustees in Nominating Committee Report



R. L. Walker



Eunice C. Bush



V. C. Gilbert



R. C. Gilmore



H. J. McLaurin



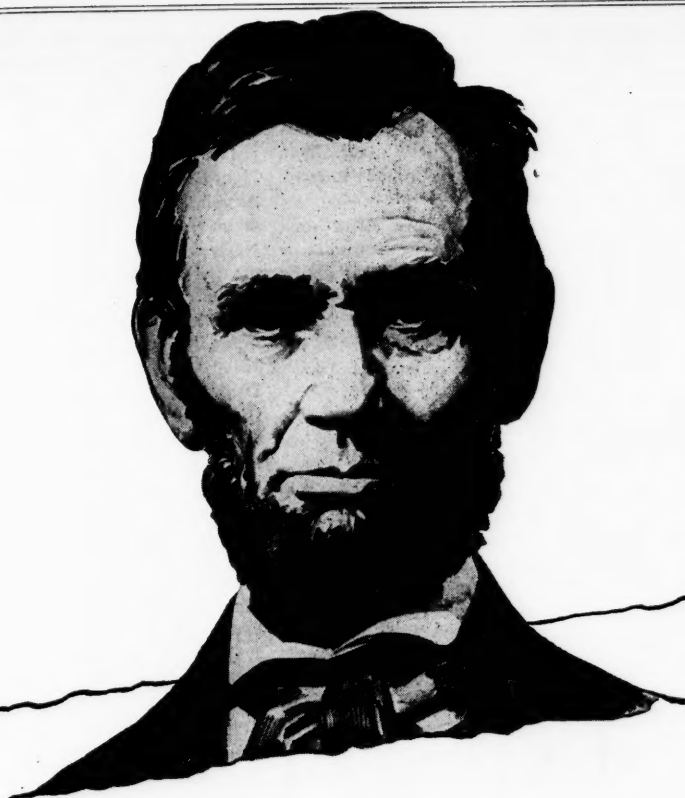
Elmer C. Moore



A. J. Nussbaum



Henry S. Stout



BROAD INSURANCE COVERAGE

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Participating Insurance

Juvenile Insurance

Special Low Cost Plans

Flexible Family Income Plans

Retirement Plans

Mortgage Redemption

Sub-Standard Service

Wide Age Range

Salary Savings Systems

Supplemental Term Riders

A full line of Group Coverage

L N L is Geared to Help its Field Men

The LINCOLN NATIONAL LIFE INSURANCE COMPANY

Fort Wayne 1, Indiana

Its Name Indicates Its Character

O. Sam Cummings Wins Russell Memorial Award

O. Sam Cummings, manager of the Texas agency of Kansas City Life is this year's winner of the John Newton Russell memorial award for outstanding service to the institution of life insurance.

The selection committee's citation reads:

"For more than 30 years, O. Sam Cummings has championed public enlightenment on life insurance functions and practices, the self-improvement of field men, and better organization within their professional association. He has played a prominent role in every important organization of life underwriters for



O. S. Cummings

which he was eligible, and has served the National Assn. of Life Underwriters in all its highest offices, including that of president. As a senior statesman, he has never ceased his constructive efforts and activity in behalf of N.A.L.U., the field men and their policyholders.

Has Raised Agents' Prestige

"In addition to the influence he has exerted upon the life insurance business as a whole, its education and marketing techniques, he has glorified and identified the work of the life underwriter before many national and international organizations. His reputation as an author and a potent writer parallel his ability as a lucid and convincing speaker.

"He is currently active as an outstandingly successful manager, a trustee of the American College of Life Underwriters, and president of the Institute of

Insurance Marketing of Southern Methodist University. He was a key man in the development of the round tables in agency management, having set up the plan and written the outlines successfully followed by managers' associations in all the major cities from coast to coast during the past year.

"The appearance of his excellent book on agency management in 1950 crowns a long record of service far beyond the call of duty to the institution of life insurance, for which the committee unanimously cites O. Sam Cummings for the John Newton Russell Memorial Award for 1950."

Award in Three Forms

The award is made in three forms: The recipient's name is engraved on a permanent plaque which holds a place of honor in the National association headquarters; a miniature of the plaque, suitably engraved, is presented to the recipient; and, in addition, he receives an engraved watch.

The inscription on the inside of Mr.

Cummings' watch reads: "O. Sam Cummings, distinguished association leader, authority and author on agency management, untiring worker and wise counselor."

The award was established by John Henry Russell, Pacific Mutual Life, Los Angeles, to honor and perpetuate the memory of his father, president of the National association in 1916-17. It was created in 1947 and at that time it was presented at the Boston convention of the National association for the year following Mr. Russell's death, 1942 to 1947, inclusive, to the following: 1942, Dr. Solomon S. Huebner, president of the American College; 1943, Julian S. Myrick, past president of N.A.L.U., until he retired in 1949, 2nd vice-president of Mutual Life; 1944, J. Stanley Edwards, past president of N.A.L.U. and general agent of the Aetna Life in Denver; 1945, Paul F. Clark, past president of N.A.L.U. and now president of John Hancock; 1946, M. Albert Linton, president of Provident Mutual; 1947, Holgar J. Johnson, past president of N.A.L.U. and now president of the Institute of Life Insurance; 1948, Frederick H. Ecker, chairman of Metropolitan Life, and 1949, John Marshall Holcombe, Jr., managing director of L.I.A.M.A.

Must Be Presented at Convention

In creating the award, Mr. Russell specified that the presentation should be made at the annual convention of the association, and this year's award will be presented at Friday's session.

The administration of the award was placed by Mr. Russell in the hands of the National association. Selection of the recipients is made by a committee composed of the following: Chairman, the immediate past president of N.A.L.U. who is Clifford H. Orr, National Life of Vermont, Philadelphia; secretary, the executive vice-president of N.A.L.U., who is Edmund L. G. Zalinski; members: the second and third immediate past presidents of N.A.L.U. who are J. B. Baumann, Pacific Mutual, Houston, and Philip B. Hobbs, Equitable Society, Chicago; the chairman of the Million Dollar Round Table, who is Theodore Widing, Provident Mutual, Philadelphia; the president of the American College of Life Underwriters, Dr. Solomon S. Huebner; the president of the American Society of C.L.U., Karl Kroeg, Business Men's Assurance, Spokane; the president of the Institute of Life Insurance, Holgar J. Johnson; the managing director of L.I.A.M.A., John Marshall Holcombe, Jr., and the recipients of the award in the three immediately preceding years.

Service Above and Beyond Duty

The basis on which the award is granted is summed up in the following paragraph from the brochure in which the committee requested nominations for the award in 1950:

"The committee suggests that sustained and meritorious service, viewed in retrospect, be considered as well as specific actions during a single year. In short, a person may be given the award for service rendered in the year 1949-50, or because of accomplishments over a long period. In any event, it is felt that the person to whom the award is granted must have rendered service above and beyond the call of duty."

MONUMENTAL LIFE is one of the few life insurance companies

in the United States whose age is 90 years or more. It has grown from

modest size to an organization with 61 branch offices located

in 42 cities throughout 14 States and the District

Over 92 years of Columbia. Over the years, Monumental



of growth Life has always served its policy-

holders promptly and faithfully.

and service This record of growth and

service indicates that although Monumental Life is old in years, it has

remained a youthful organization . . . that it has the ability to adapt itself to the ever-

changing times . . . that it faces the years ahead with assurance and confidence.

- Over 92 years of successful life insurance underwriting.
- Assets over \$108,000,000 — financial stability second to none.
- Over 643 million dollars of life insurance in force.

- Every one of our 61 branch managers was formerly one of our agents. Our policy of promotion from within provides an opportunity for men with ability.
- Our record of accomplishment is a monument to our men in the field.

MONUMENTAL LIFE
INSURANCE COMPANY

HOME OFFICE • CHARLES & CHASE STREETS • BALTIMORE



"How to make friends by insuring people"

No need to write a book with that title. There's no "how" to it.

It's automatic for friendship to begin with a signature on an Equitable Life insurance policy.

And as the years go by...as one man gets his home mortgage paid off...as another retires to take life easy...as a third sees his son graduate from college with honors—the feeling of friendliness for the man who was responsible for it all is doubled—and redoubled.

That is why it is such a privilege to be a life insurance agent—particularly with an institution like The Equitable Life Assurance Society. What other man does more for his friends and neighbors? What other man performs a more important service to the community as a whole?

★ ★ ★

Listen to "THIS IS YOUR FBI"...official crime-prevention broadcasts from the files of the Federal Bureau of Investigation...another public-service contribution sponsored in his community by The Equitable Society Representative.

EVERY FRIDAY NIGHT—ABC NETWORK

THE EQUITABLE
LIFE ASSURANCE
SOCIETY
OF THE UNITED STATES

THOMAS I. PARKINSON, *President*
393 Seventh Avenue, New York 1, N. Y.

One of a series of advertisements illustrating how a representative of The Equitable Life Assurance Society serves his community by selling life insurance.

MILK

was 6¢ a quart...

... when the Prudential was getting started. That was back in 1875. A dollar stretched a lot further in those days.

But then and now the average man asks the same question: "Just how far will my dollars go?"

Prudential representatives, using the "Dollar Guide," are helping millions of people find the answer. Dollar Guide Service enables a prospect to estimate his own future dollar needs. It shows him, in black and white, just how far his life insurance and other resources go toward meeting these needs.

This professional approach to life insurance selling is helping Prudential men sell larger average-sized policies — earn greater commissions.

ONLY THE BEST IN SELLING EQUIPMENT IS GOOD ENOUGH FOR PRUDENTIAL REPRESENTATIVES.

THE PRUDENTIAL
INSURANCE COMPANY
OF AMERICA

A mutual life insurance company

HOME OFFICE
NEWARK, N. J.

WESTERN HOME OFFICE
LOS ANGELES, CALIF.



Management Round Tables Score Big Success: Craig

The round tables in agency management, conducted this year by general agents and managers groups in 24 cities, with a total enrollment of 556, constituted one of the major activities of the committee of general agents and managers, W. Thomas Craig, Aetna Life, Los Angeles, its chairman, reported. Osborne Bethea, Penn Mutual, New York, was chairman of the committee that handled this activity.



W. T. Craig

The program was so successful that its continuance as a permanent activity was urged. A subcommittee already has been appointed to start now the promotion of round tables for the coming year.

This year the round tables covered a period of 17 weeks but a shorter period

has been suggested by some of the groups which have conducted them and a subcommittee has been appointed to study shortening or condensing the material so that there will be fewer sessions, or possibly offering an alternate plan to that effect.

M. L. Camps, John Hancock, New York, assisted by Kenneth L. Anderson of L.I.A.M.A., prepared a brochure covering various phases of agency management conferences which was very helpful in their conduct and undoubtedly will be made a permanent part of the program.

The committee has assisted promulgatively in the work of the advisory committee on agency management training, composed of representatives of N.A.L.U., L.I.A.M.A. and American College. That committee arranged for publication of a brochure outlining activities in the field of agency management training, detailing each of the training facilities now available and how these activities merge without unnecessary duplication. This brochure was distributed for the first time at the Washington meeting.

The committee has assisted in promoting the schools in agency management conducted by L.I.A.M.A.



Above—Three Macs: Spencer L. McCarty, executive secretary New York State Life Underwriters Assn., Gordon D. McKinney, actuary of N.A.L.U., and Mac F. Begole, Massachusetts Mutual, Detroit.

Below—William J. McCausland, Acacia Mutual, past president of the District of Columbia Association; Louis J. Grayson, Travelers, director of the same unit and chairman of the committee on affairs of veterans and service men, and William J. Hagerty, Occidental, also a director and chairman of the press and radio committee, meet at the Union Central reception.



"Nothing in the world can take the place of persistence. Talent will not; nothing is more common than unsuccessful men with talent. Genius will not; unrewarded genius is almost a proverb. Education will not; the world is full of educated derelicts. Persistence and determination alone are omnipotent. The slogan 'Press On' has solved and always will solve the problems of the human race."

This quotation, by one of Vermont's most famous native sons, hangs in the offices of National Life underwriters all over the nation. We feel that the daily application by life insurance men of this compelling message has been a powerful force in selling the American people one of their most cherished possessions — family security through life insurance.

"SOLID AS THE GRANITE HILLS OF VERMONT"

NATIONAL LIFE 
Insurance Company • MONTPELIER • **VERMONT**

FOUNDED IN 1850 • A MUTUAL COMPANY : OWNED BY ITS POLICYHOLDERS

Columbia, S. C., and Florida Win Membership Awards

Columbia, S. C., is the 1950 winner of the Charles Jerome Edwards Trophy for membership increase, nosing out Miami, Fla., in a very close race. Florida outdistanced Georgia to win the Philadelphia Award for state associations. South Carolina was a close third.

The awards were announced by Charles E. Cleeton, Occidental Life, Los Angeles, chairman membership committee, at the national council meeting Tuesday and will be formally presented at the closing session.

The method of computation for both awards is based on a formula of credit points determined by combining one-half of the numerical gain and one-half of the percentage in gain in membership between June 30, 1949 and 1950.

There has never been a time of more

strenuous experimentation with new methods of increasing membership, Mr. Cleeton said, and notable results have been secured. A new approach to the philosophy of membership expressed by President Benson early in the administrative year was strongly endorsed for long range adoption. He espoused the concept that a non-member might well be approached with the searching question as to what he can bring to this association that will aid in the further development of services to the best interests of the agency forces. In effect, Mr. Benson suggested a revision of the older approach of holding out only the elements of good that this association brings to the members and nonmembers alike; and, without discarding this approach entirely, inculcate into the mind of the non-member the idea of "What can I bring to this old and strong professional Association of Life Underwriters?" This concept very properly creates a sense of responsibility for joining and maintaining membership.

Combining Life Insurance, Mortgage Sales Opposed

In addition to reiterating its stand on mass selling, the committee of agents, headed by David B. Fluegelman, Northwestern Mutual, New York, took up the question of combination life insurance and mortgage sales. Its report says it feels the placing of a mortgage contingent on the purchase of life insurance in the same company is a moral rebate, if not technically a legal rebate, and condemns this practice as unsound and not to the best interest of the business. In this connection, it is noted that the insurance commissioner of West Virginia, on the advice of the attorney general, has ruled that such package sales violate the discrimination and rebate laws of the state. "We commend the action of the insurance

commissioner of West Virginia as we feel such sales are an unsound and unfair practice," the report says.

On the mass selling issue, the committee says it has supported efforts to secure passage of laws in all states that will at least discourage and preferably eliminate the writing of group contracts that are not in the best interest of the public, the companies and the field men. These unsound contracts include trade and professional association groups where employer-employee relationship exists and where, in some instances, the association was formed solely for the purpose of group insurance benefits. While it is encouraging to note that 10 states have enacted such legislation, it says the need for similar legislation in other states is apparent.

"In this connection, we note with concern the trend towards self-insured plans and similar trustee pension fund cases under which the agent is by-passed. We feel that this by-passing of the agent is detrimental to the interest of the business as a whole and might seriously weaken and damage the American agency system. Every step should be taken to counteract this trend."

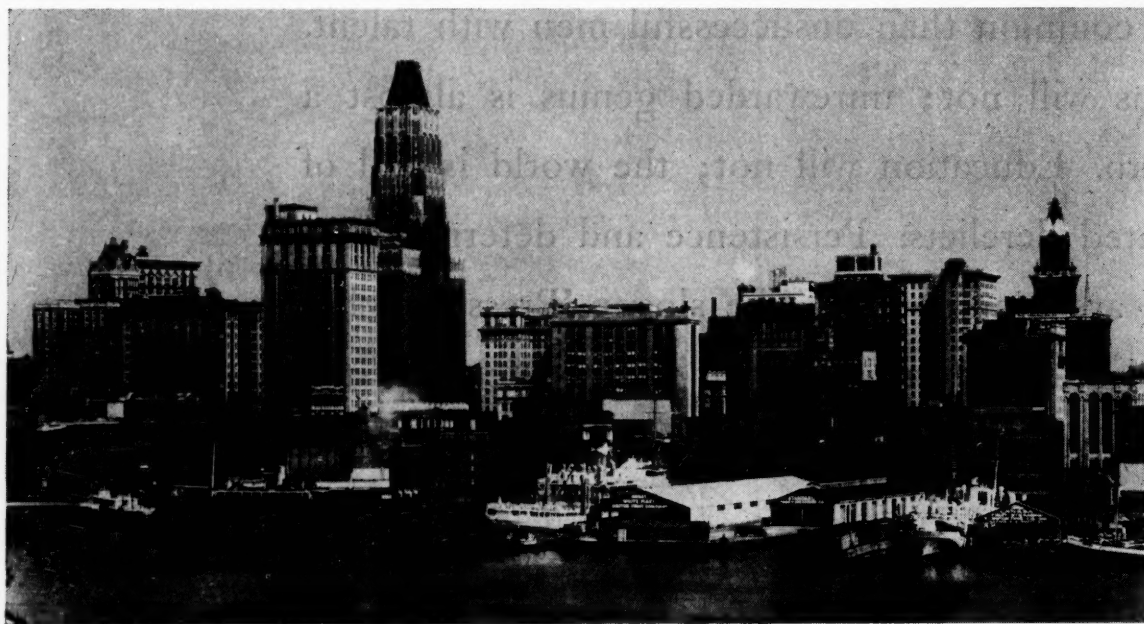
It notes with favor the pension conferences held at Chicago, Cleveland and Detroit, where the problem of providing pensions for employees through life insurance companies, with the assistance of the agent, has been fully emphasized, and urges N.A.L.U. to continue such and similar activities wherever fruitful results can be obtained.

Object to By-Passing Agent

In addition, the committee particularly condemns the practices of certain companies that write group contracts in competition with individual contracts as sold by their own agents. "We feel group insurance has its place but that a company should not use it to by-pass its field forces."

The agent's qualification bill recommended by N.A.L.U. is strongly endorsed as a means of increasing the professional standing of life insurance agents and its support is urged. It is regarded as gratifying that such legislation has been adopted in eight states. In that connection concern is expressed over the increased activities of so-called insurance counsellors, "who are advising policyholders, in many instances with no qualifications warranting the giving of such advice. The report endorsed the Massachusetts law relative to licensing life insurance counsellors and suggests that it might well be added to the qualification bill."

In urging the professional concept it says: "As agents, we are personally proud of our professional standing in our community. We regret, however, that all life underwriters are not considered under the same professional concept as doctors, dentists, lawyers, etc. No doubt, this may be partly due to life underwriters' not having degrees and titles attached to their names. While we recognize the benefits of degrees, we would emphasize our belief that such degrees do not necessarily make a professional man."



Baltimore, second largest seaport in the country, joins its sister city of Washington in extending a warm welcome to the members of the National Association of Life Underwriters.

The Sun Life Insurance Company of America, now celebrating its Sixtieth Anniversary with more than \$50,000,000 of Assets and almost \$300,000,000 of Insurance in Force, adds its greetings to the National Convention.

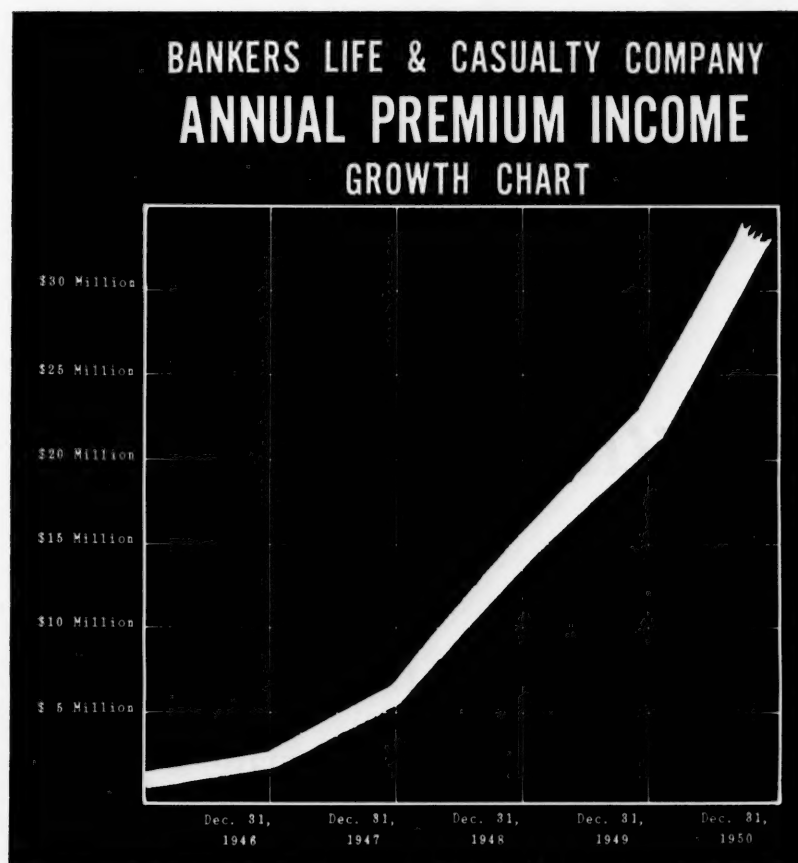
Sun Life

INSURANCE COMPANY OF AMERICA

SUN LIFE BUILDING

BALTIMORE 2, MD.

HELP! HELP! HELP!



Last month (August 1950) we collected over \$3,000,000.00 in premiums. During this same month we issued over 64,500 new policies — we worked days, nights and Sundays to do this job.

WE NEED EXECUTIVES and JUNIOR EXECUTIVES DESPERATELY

If you have had any* experience that will assist us in doing the greatest job ever done in America, we want to hear about you. We will buy your talents at a good price.

**Our immediate and critical need is for Chief Underwriters and Underwriting Executives.*

**We write A & H, Hospitalization, Medical & Surgical and Straight Life —
Commercial and Industrial**

BANKERS LIFE & CASUALTY COMPANY
CHICAGO 30, ILLINOIS

Agents Under SS; What Will They Do With It?

"Mr. Social Security" as Judd C. Benson, N.A.L.U. president, is often called, walked into the meeting of the social security committee and stayed long enough to comment, "Well, we've got social security. Now what do we do with it?" Someone retorted from the floor, "We've got something, but what is it?" Both these questions went unanswered during the course of the meeting, but they are emblematic of a number of puzzlers that will have to be answered before too long.

As Herbert R. Hill, Life of Virginia, Richmond, N.A.L.U. trustee and chairman of the social security committee, pointed out, there was no changing the report of the social security committee this year. The record of the committee was embodied in HR 6000 and in the impressive record of the life insurance

industry in advising Congress. Not a little of this record was the result of tremendous work by such N.A.L.U. people as Mr. Hill, Mr. Benson, James B. Hallett, general counsel; Gordon D. McKinney, actuary, and Nathaniel H. Seefurth, Northwestern Mutual, Chicago, chairman of the committee on federal law and legislation. In actual wordage the two years of work of these men and others can be measured by only a few inches in the complex bill. The printed report of the committee plays down this effort, but its recital of accomplishments is impressive even in restrained language.

The committee report was neither amended or added to at the committee meeting during the N.A.L.U. convention. Nevertheless the session was probably the most provocative of any held.

Premier question that will face the

agents and their companies when the new law becomes operative is whether the individual agent is a company employee or is self-employed. Those present expressed the belief that any agent who does not pay his own overhead, lights, heat, quarters, stenographic service, etc., will be treated as a company employee for the purposes of social security if he has a full-time contract with a life insurance company.

It was brought out that there is a great deal of difference between a man who has a full-time contract and a fellow who actually devotes his full energies to life insurance. It is highly possible for a chap to make the bulk of his income from trading horses and at the same time to hold a full-time contract with a life insurance company which delineates him as a full-time employee for social security purposes. The test is whether or not his overhead as a life insurance man is paid for by a company or a general agent of a company.

The next question, and the \$64 dollar

one, is whether the agent on the border wishes to be an employee or an individual contractor with respect to social security. On the surface, it would seem that he would choose employee status. On the maximum income of \$3,600, it was brought out by several of those present the independent contractor agent would pay a \$81 contribution on his social security. If he were an employee, he and the company sharing the cost at 1½% apiece, his contribution would be but \$54.

But are there other factors? From the discussion, it could be seen that there either are or may be. Of course the benefits are the same. But there is a great class of agents between the comparatively clean-cut categories of employee and self-employed, who will want to measure with fine calipers the difference.

No Difference in Income Tax Status

Mr. Hallett stated that in his judgment there would be no difference in income tax status between the two. Mr. Hallett conceded that a clever lawyer might attempt to use the fact that an agent is accounted an employee for SS as grounds for getting at the man's company under

Congratulations

To the members of the National Association of Life Underwriters, on the occasion of their Sixty-first Annual Convention, for their continuing and effective efforts in advancing the standards and scope of life insurance sales and service.

EQUITABLE
Life Insurance Company
OF IOWA

Founded in 1867 in Des Moines



Donald F. Barnes, director of promotion and advertising of Institute of Life Insurance, and Theodore Widing, Provident Mutual, Philadelphia, chairman of Million Dollar Round Table, talk over the events of the year that has passed since the last N.A.L.U. meeting at Cincinnati.

common law tort liability action, as the result of an auto accident where the agent did not have sufficient funds to pay the damages.

One man rose from the floor to say that qualifying the agent as an employee for social security purposes is letting the nose of the camel under the tent, that the way is then opened for accounting the agent an employee for other purposes. Mr. Hallett commented that this probably isn't so. But he could make no commitment on the point. T. J. Kieselbach, State Farm Life, Bloomington, Ill., said that the courts have ruled in some cases that an employee for social security purposes is not necessarily subject to the unemployment laws.

Weekly Premium People Worried

It was brought out that weekly premium people particularly are worried by the lump sum disability benefit included in the SS bill. They fear that Congress may raise these benefits and eat into their smaller cases considerably.

It was evident that in Pennsylvania and in other sectors there has been considerable excitement over the fact that

(CONTINUED ON PAGE 50)



SIGNS of the TIMES

for all N.A.L.U. members



our **Hand** — in heartiest congratulations!



our **Mat** — in sincere Welcome before our exhibit
along upper Capitol Terrace
(the spot where old and new friends get together)



our **Mark** — indicating Quality and
Service wherever you see it!

ON HAND TO GREET YOU

Training Courses

Accident & Health
Casualty and Surety
Essentials of Life
Underwriting
Property and
Allied Lines

Monthly Magazines

Accident & Health
Review
Casualty Insurer
Life Insurer
Insurance Exchange
Magazine

Bulletin Services

Accident & Health
Bulletins
Diamond Life Bulletins
D. L. B. Agent's Service
Fire, Casualty & Surety
Bulletins

Weekly

Newspapers

The National
Underwriter
(Fire and Casualty
Edition)
The National
Underwriter
(Life Edition)

Other Services

Argus Fire Chart
Argus Casualty Chart
Little Gem Life Chart
Unique Manual
Time Saver (Accident
& Health)
Underwriters Hand-
Books for 32 States
Books on all Insurance
Subjects



J. T. Curtin



E. H. Fredrikson



J. V. Stroup

"All-Ways of Service to the Insurance Business"

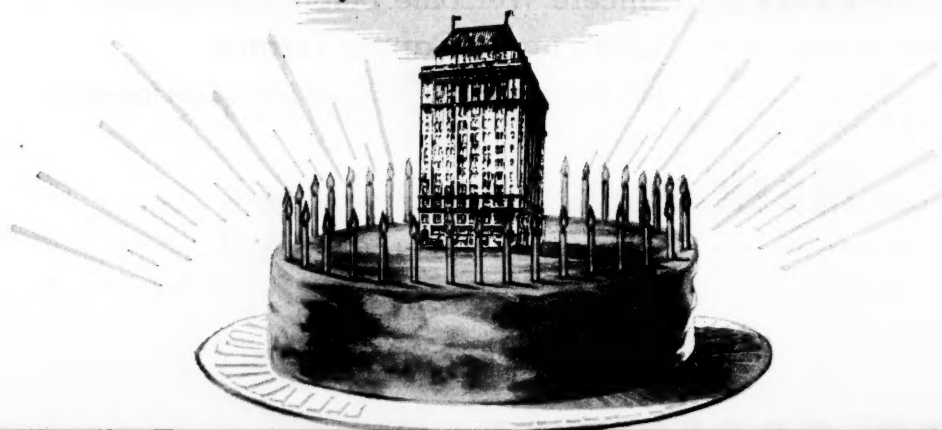
The NATIONAL UNDERWRITER CO.

420 EAST FOURTH STREET • CINCINNATI 2, OHIO



W. E. Jones, N.A.L.U. director of public relations; Judd C. Benson, Union Central, Cincinnati, N.A.L.U. president; and Edmund L. G. Zalinski, N.A.L.U. executive vice-president; John R. Humphries, Massachusetts Mutual, Chattanooga, N.A.L.U. trustee; Thelma Rudgers, executive secretary Cleveland association, and W. Thomas Craig, associate general agent of Aetna Life at Los Angeles, are probably discussing California. Mr. Craig recently headed out west for his company after having been at Cincinnati.

...we're Forty in 'Fifty!

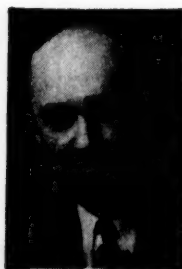


CALIFORNIA-WESTERN STATES LIFE INSURANCE COMPANY

"A Company of CAREER Underwriters"

Home Office: Sacramento

CAL-WESTERN'S THREE LIFE MEMBERS OF THE MILLION DOLLAR
ROUND TABLE EXTEND GREETINGS TO CONVENTION DELEGATES:



GRANT TAGGART



ALFRED E. GAUMER



BRYAN C. STANGLE

P.R. Activities Broadened to Stress Localities

The scope of the activities of the committee on public information was broadened in order that its services could be carried to local associations through the form of specific releases containing information on matters of public interest to the local association according to F. L. Garrabrant, New York Life, Asbury Park, N. J., and R. T. Wright, Provident Mutual Life, Lawrence, Kan., co-chairmen.

This has made it possible for stories covering activities of the association in matters of national interest to receive widespread distribution, even to the smallest towns. An example of this is the new "information bulletin" issued by the executive secretary of the National association, giving local and state officers detailed information on the policy of the association on such matters as the new social security law, N.S.L.I. etc., accompanied by suggested press releases tying in the name of the local officers. This has resulted in thousands of inches of valuable newspaper comment.

Pension Conferences Lend Prestige

Considerable prestige was gained through the publicity given the pension conferences held at Chicago, Cleveland and Detroit. Stories on these were carried not only in the local papers but also by the wire services. Another specific example cited of getting good publicity, were the meetings sponsored by various associations at which local public figures spoke.

Other important developments in the field of public relations include the setting up of a program through which life insurance will be presented to students in high schools. The Illinois association, in cooperation with the University of Illinois, already has embarked on an ambitious program and has developed three film strips on life insurance fundamentals for use in secondary schools. These films have been given a thorough testing and are recommended for use by all local associations in their high school programs. Upon urging by the committee, many associations have contributed life insurance bookshelves to their public and school libraries. A suggested list of suitable books are available at the National association headquarters.

Still Great Enthusiasm for Films

There is still great enthusiasm for the life insurance films released by the Institute of Life Insurance. A new development in this phase of public information was the use of these films by television stations. Local associations are urged to contact TV stations which are seeking material of this type and need it badly.

There has been unusual interest on the part of local associations for display material for office windows and bank lobbies and for displays at state fairs and other conventions. This institute has developed a new portable display ideally suited for bank and hotel lobbies, public libraries, schools, etc.

Mus Part

Judd C. Benson, Cincinnati, in N.A.L.U., to the federal he is excep pointed out States, thou they were le adopted in of the welfa the life ins primary task "We must reasonable h fare state; w usefulness o surance in s have more voluntary sy provides un and finally, v ibility for a formed publ gers in the s advocates of "Perhaps squarely the by the partia ories of peop welfare state "1. When vested econo fits than he ceases to be will blindly ises him the money. "2. When deprive anothe labors, all in and the mora suming perso be destroyed. "3. Our t have lost thei position with is concerned. bitter oppon government i ties. Until s alignment of fronted with determining each candida party label—" "4. At the with a further tration leader government t vocates of the leaders in bot free from ad sure, show de avoid a welfar "All of the crystal clear good legislati as by our atte ment of legis favorable to and that is ad of its policyho "It is impor the fact that, affiliation, the members of th as presently co

Must Face Problems of Partial Welfare State

Judd C. Benson, Union Central, Cincinnati, in his report as president of N.A.L.U., devoted considerable attention to the relationship of life insurance and the federal government, a field in which he is exceptionally well versed. He pointed out that the people of the United States, though not fully aware of what they were letting themselves in for, have adopted in part at least the philosophy of the welfare state and this confronts the life insurance business with three primary tasks.

"We must learn," he said, "to live in reasonable harmony with the partial welfare state; we must expand the scope and usefulness of the institution of life insurance in such a way that workers will have more attractive benefits under a voluntary system than the welfare state provides under a compulsory system; and finally, we must assume the responsibility for alerting a not too well informed public against the lurking dangers in the sugar-coated promises of the advocates of the welfare state."

"Perhaps it is well that we face squarely the problems that are presented by the partial welfare state and the theories of people who advocate a complete welfare state."

"1. Whenever a voter has a greater vested economic interest in welfare benefits than he has in his own property, he ceases to be an independent voter and will blindly follow the man who promises him the most of somebody else's money."

"2. When a man can use his vote to deprive another man of the fruits of his labors, all incentive to save is thwarted and the moral fibre so necessary for assuming personal responsibility will soon be destroyed."

"3. Our two great political parties have lost their identity insofar as a clear position with regard to the welfare state is concerned. There are advocates and bitter opponents of this philosophy of government in each of the political parties. Until such time as we have realignment of parties the voter is confronted with the very difficult task of determining the political philosophy of each candidate without regard to his party label—and this is difficult indeed."

"4. At the moment we are confronted with a further difficulty in that administration leaders, as well as the heads of government bureaus, are forthright advocates of the welfare state, whereas leaders in both parties in Congress, left free from administrative political pressure, show definite signs of desiring to avoid a welfare state."

"All of these facts have been made crystal clear by our efforts to promote good legislation in Washington, as well as by our attempts to prevent the enactment of legislation that is clearly not favorable to the life insurance industry and that is adverse to the best interests of its policyholders."

"It is important that this report record the fact that, without regard to political affiliation, the great majority of the members of the United States Congress as presently constituted is friendly to the

institution of life insurance, subscribe to its principles and objectives, and is disposed to support legislation which is in the best interests of the industry."

Mr. Benson said it was gratifying, therefore, to report that on June 30, 1950, membership stood at 51,256, which exceeded very substantially any previous

year's June 30 figure and, moreover, this was in excess of membership on Dec. 31, 1949. It stands today at nearly 53,000.

"Though the outstanding performance of the membership committee and headquarters staff, it appears that the association will move on to a new high in membership during 1950," said Mr. Benson. "It is my honest belief that we are doing a continually better job of integrating new members—and as we do, enthusiasm for the association will grow and membership should show a continual

increase until such time when it is perhaps 50% greater than it is at the present time."

During the fiscal year ended June 30, 1950, N.A.L.U.'s financial operation was such that it added \$17,259.51 to its surplus account. On the previous dues structure of \$3 a year, N.A.L.U. was not able to maintain operating expenses on a balanced budget and hence depleted surplus some \$30,000.

"Our headquarters offices in New
(CONTINUED ON PAGE 44)

Achievement!

As a result of a quality field organization and quality clientele, Continental American's Field Men made this outstanding accomplishment for the past year:

Average new policy \$8,845

Average policy in force \$5,421

89% of all new insurance issued
was in policies of \$5,000 or more.

Average new Preferred Class Policy \$15,719

Average Preferred Class Policy in force \$9,701

Continental American's Field Men are to be congratulated for maintaining for many years, one of the very highest averages in the business for size of new policies each year and for size of policies in force.

High quality field representatives produce a high quality body of satisfied policyowners, resulting in higher average sales . . . an important factor in enabling field representatives to become increasingly successful.



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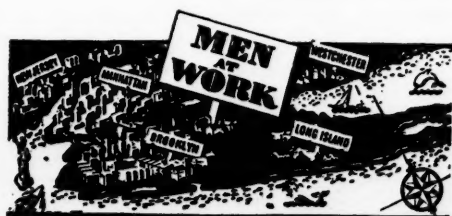
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Charges English Doctors Were Pressured Into Joining National Health Scheme

"The vast majority of physicians in England either had to join up in the national health service or face bankruptcy. The doctors were forced into the scheme by political skulduggery and blackmail," Dr. Ralph J. Gampell, English physician, said in his address before the first general session.

Stating that he found the system so objectionable that he had to break all ties and start again in a new country, Dr. Gampell said that other British doctors are streaming out of England and that this is hardly the action of men who are happy in the practice of their profession.

He said, the government rewarded the doctors "most magnanimously." For each patient registered with them they were allotted the sum of \$3.40 (before devaluation of the pound). Each doctor was allowed a maximum of 4,000 patients.

"In order to handle my quota of 3,200 souls," Dr. Gampell said, "I did three office hours a day and usually averaged 20 patients an hour." He added that he sometimes did 36 house calls a day in addition.

He stated further than when an English doctor finds that a patient needs more than "three-minute medicine" he makes an appointment for the patient with a consultant at the nearest hospital. If the patient is lucky he will get an appointment in eight weeks.

"Among the general practitioners in Great Britain, under the national health service scheme, top-shirt-button-medicine has become an accepted practice," he said. "You go to a doctor, undo the top shirt button, the doctor puts his stethoscope on the windpipe and fills out an official prescription form."

Making out official forms for himself and his patients is a major part of a doctor's practice under Britain's health service scheme, he said. Dr. Gampell concluded by stating, "I have filled out a form that ought to end all forms—a certificate permitting a patient to leave

this job five minutes before the whistle, so he could get to the head of the line for his home-bound bus, so he would not be compelled to endure a wait that might aggravate his rheumatism."

Life & Casualty Sends 27 Field Men to Convention

Life & Casualty paid the expenses of 27 of its field force to the National Assn. of Life Underwriters convention. They won the trip with their production and persistency records for July and August.

They are: Bobby Reece, Nashville; H. B. Robinson, Columbia, S. C.; T. A. Bone, Macon, Ga.; F. E. Exum, Jr., Miami; C. C. Poteet, Atlanta; J. M. Crump and W. R. Freeman, Nashville; O. C. Ware, Mobile; Melvin Owen, Montgomery; H. T. Myers, El Dorado, Ark.; D. J. Morgan, Jonesboro, Ark.; E. J. Plummer, Herman Best and W. M. Blanton, Miami; William Clarke, Atlanta; F. H. Walden, Augusta; C. P. Willoughby and K. C. Smith, Pikeville, Ky.; E. J. Boudreaux and C. W. DeJean, Lafayette, La.; J. L. Duncan, Monroe, La.; F. S. McCoy, New Orleans; M. A. Russo and L. H. Lucas, South St. Louis, Mo.; Van Richardson, Columbia, S. C., and R. E. Edwards and W. B. Williams, Nashville.

Many, Wives, Children Present at Convention

While this convention is not exceeding the attendance record of 2,244 set at the centennial convention in St. Louis in 1939, it will doubtless set a record for number of wives present. It may very well set a record for number of children, too, though the fact that schools are in session makes the juvenile attendance much smaller than it would be in a vacation period, even so, there are a few enlightened teachers who feel that the educational value of a trip to Washington far exceeds what the child would have learned by staying on in the classroom.



Joy Luidens, executive secretary of the Chicago association, aims her high-powered Leica at Alberta Light, National Life of Vermont, Detroit, and Winifred Cornell, right, executive secretary of the Detroit association. Miss Luidens took more than 1,000 colored pictures on her recent tour of nine European countries. She bought the Leica in Germany.

Report Qualif

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Six-Point Group H

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Report 7,068 NQA Qualifiers in 1950

The national quality award celebrated its sixth anniversary by qualifying 7,068 members of the National association for the 1950 award, the committee on conservation, of which Winston P. Emerick, New England Mutual, Johnstown, Pa., is chairman, reported.

While this represents a slight decrease in number from last year, the committee is satisfied that it does not, by any means, indicate a decrease in enthusiasm for this popular activity. A sample check among those who qualified for the 1949 award and who did not make an application this year verifies that it was on the count of persistency and not volume that several were prevented from qualifying this year. Measures have already been taken to try to remedy this situation.

A breakdown of the 1950 NQA winners shows that 579 qualified for six consecutive years, representing 88% of those who were in line for this honor; 873 qualified for five consecutive years; 727 have repeated for four consecutive years; 1,189 repeated for three consecutive years; 1,226 repeated for two consecutive years; and 1,712 made the grade for the first time this year. Of this year's winners, 128 or about 2% were women.

Stein Makes M.D.R.T. Each Year Since Becoming Agent

Louis R. Stein, life member of the Million Dollar Round Table, who will attend the meeting of that organization at Atlantic City next week, has the distinction of having qualified for that group every year since he became an agent. Mr. Stein is with the Newark agency of Home Life of New York, of which Lester Horton is



L. R. Stein

manager. Starting with the company in 1945, Mr. Stein paid for \$1 million of new business in his first eight months. He maintained that pace during his second eight months and paid for his third million of ordinary business in the next ten months. Mr. Stein led Home Life in 1946 and has consistently been among its top producers.

Six-Point Aim of Women's Group Has Good Results

The committee of women underwriters, headed by Helen A. Pendergast, Mutual Life, Washington, D. C., developed a six-point program for the year and has made good progress toward realization of each objective.

More active participation on the part of all women agents in association affairs—local, state and national—has been realized. Both organized and informal groups of women agents have carried on activities leading to a better understanding and cooperative effort in working for the broad purposes of the Na-

tional association program.

Public relations projects reached a new high and there was a great emphasis put on participation in the various institutional training programs.

Life Insurance Women Are Good at Setting Their Goals

Irene Sigler, Pacific Mutual Life, Washington, D. C., who qualified for W. Q. M. D. R. T. in her first year in the business, speaking before the

Women's Quarter Million Dollar Round Table, stated that one reason why women are successful in what they set out to do, is that they are good at dreaming. "When I say 'dreaming,' I think in terms of setting goals, raising sights, establishing new horizons," she said.

Miss Sigler made three suggestions for setting future goals for the W. Q. M. D. R. T. The first was that round table members work together to help all insurance women to become

round table members.

Her second suggestion was that the round table foster recruiting of more insurance women. In addition to recruiting many women who would make valuable contributions to the profession, Miss Sigler stated that this would also give great satisfaction to the recruiters.

Miss Sigler concluded that "dreaming and wishing are fine, but unless we use our dreams to stimulate us toward achievement, they may die and become mere wishful thinking."

\$10 MONTHLY DISABILITY INCOME AND PREMIUM WAIVER

WAIVER of PREMIUMS and \$10.00 monthly disability income per \$1,000.00 face amount of insurance, plus MATURITY of face value as endowment at age 65, unless contract matures earlier.

(Issued to eligible male lives only, ages 21 to 50)

As Provided Under the Liberal Terms of the Provision

BEFORE AGE 60 → Premiums are waived in case total and permanent disability, as defined in the provision, occurs before the policy anniversary nearest age 60. This benefit is continued while the insured is disabled for duration of policy.

BEFORE AGE 55 → \$10.00 monthly income per \$1,000 sum insured is paid in addition to waiver of premium if total and permanent disability occurs before policy anniversary nearest age 55, and such monthly income is payable while the insured is disabled, as defined in the provision, to age 65 or prior maturity of policy and . . .

AT AGE 65 → if disability as defined in the provision has existed continuously from age 55 to age 65 and the policy has not previously matured, it will mature as an endowment at age 65.

AT AGE 55 → Payment of premiums for all of the foregoing disability benefits is completed upon policy anniversary nearest age 55, although the waiver provision remains in force to age 60.

ANNUAL PREMIUMS WAIVER and \$10.00 MONTHLY DISABILITY INCOME		Age 25	35	45	50
		\$4.57	\$6.06	\$9.31	\$13.48
	Ordinary Life	5.11	7.17	13.33	—
	Extra Protection (20)	2.73	4.14	9.41	14.02
	20 Year Endowment	4.79	6.58	11.02	17.81
	Retirement Income @ 65 (Male)				

LIMITS	MINIMUM:	Disability income provision will not be attached to a policy of less than \$2,000.
	MAXIMUM:	\$250 monthly disability income under all policies in Massachusetts Mutual.
	TOTAL:	Total monthly disability income benefits in all companies at time of application not to exceed 50% of the applicant's earned income, or \$500 per month, whichever is less.

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CODE OF ETHICS ENOUGH**Guiding Principles
Statement in Field
Practices Opposed**

In connection with proposals for the preparation of a statement of guiding principles in field practices, to supplement the statement of guiding principles in agency managements, the committee on field practices, headed by Mac F. Begole, Massachusetts Mutual, Detroit, said that no new guiding principles could improve on the present N.A.L.U. code of ethics and urged further study of and support for it.

In studying this problem, it was recognized that any guiding principles must be dedicated to promoting the best interests of the insuring public. The committee feels "that we can not improve the basic character of our business or of the industry solely

by regulations and codes." While there has been great improvement, the committee notes certain trends that seem to indicate that many practices such as twisting, rebating and other improper competitive methods may still exist.

Make Laws More Effective

Many of the states have laws prohibiting misrepresentations, discrimination and other unethical practices, but often have not been completely effective, due to lack of funds of insurance departments or failure to submit proper proof. Support for larger department appropriations, so that the administration of such laws can be more effective, was urged.

On the subject of mass selling, the committee feels that much could be said against certain practices in the mass selling field with respect to both group insurance and the pension business. "Too often the original concept limiting this coverage to an employer-employee relationship seems to have

been forgotten. When group insurance was introduced, it was designed to extend protection at low cost to the wage earners in the low income groups and to protect the employer against charitable demands arising out of the sudden loss of the breadwinner's income on the death of an employee. In the pension field, the trend toward self-insured plans—which are often unsoundly financed—can lead only to future disaster and a stigma on life insurance.

Alarmed at Present Trend

"Your committee is alarmed at the trend toward mass sales of protection that bypass the services of the field underwriter. The elimination of the personal service and advice of the career underwriter in group selling not only destroys the agent's efforts to educate the public but is a decided stumbling block in promoting the professional concept of life underwriting by field men with respect to their clients. We believe that this trend will

gradually, yet forcefully, weaken the American agency system."

The committee feels that these trends in mass selling not only affect the American agency system but that they represent the introduction of new evils into the sale of life insurance. "It is with regret that we note the bold developments — abnormally aggressive, and sometimes unethical, competitive techniques which promise benefits and retention costs—that deviate sharply from the standards dictated by sound underwriting. We are sorry to observe that some of these practices appear to be aided and abetted by a few home offices. In many respects, these new trends are not very different from old style rebating and chiseling. We also recognize that this can be corrected only with the full cooperation of field men and companies."

Situation in Pension Planning

On pension planning it says: "Just as the life underwriter has served a very useful function in making the individual policy-holder aware of the services of life insurance companies and helping him to benefit most from those services, it is likewise the responsibility of the life underwriter to bring to the attention of labor, industry, and business the services that can be rendered by the life insurance industry in providing appropriate pension plans for the worker which will supplement his social security benefits, both for himself and his surviving family. This new field of endeavor has presented many problems pertaining to the relationship of the life underwriter to his prospective client, as well as to the manner in which the agent will be properly compensated for the services that he may render. Your committee, therefore, respectfully suggests that this matter should likewise be a matter of continuous concern to the National Assn. of Life Underwriters in order that the public may be adequately served and our members properly rewarded for their efforts."

**What You Are Rather
Than What You Do Counts**

Harriet L. Horton, Occidental Life, Cheyenne, speaking before the Women's Quarter Million Dollar Round Table, said that processing a prospect into a client has more to do with what the agent is than what he does.

"Our first must is a brimming reservoir of prospects." Second, the agent must know his business. The third guiding principle advocated by Miss Horton is that "we must outsell and outdeserve our competition" whether it be another company or something more tangible that premium dollars will buy.

Lastly she said that the agent must have the influence and capacity to close well. A little comedy is often introduced here to relieve the tension built up during the interview.

Miss Horton stated that life insurance, like life, has to do with "grand fun, and having guts, with confidence, with complete commitment, and a kind of fatal preference for the slim chance, and for the joy of living."

Let NALU Take a Bow

Life of Virginia congratulates the National Association of Life Underwriters upon its three-score years of progressively constructive and expanding service to the life underwriters of America.

Father of such worthy enterprises as the American College of Chartered Life Underwriters and the Life Underwriter Training Council, NALU is also identified with the activities of other important life insurance bodies, and has been of immeasurable value in matters affecting life underwriters and their eighty million policyowners.

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to the 61st annual meeting in Washington, D. C.

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The well posted underwriter can do, and does all of these things. He is quite a man in my opinion. His service is usually inadequately rewarded, seldom appreciated, and yet were it not for this man I am talking about, half the life insurance in force in America today would not be in force.

Mr. American Life Underwriter, for my money, you are quite a man!

Cordially



President



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Teamwork Between Education, Business Has Increased

The time has arrived when the services of education in counseling the flow of youth to industry should be planned in conjunction with business managers, Dwayne Orton, director of education International Business Machines, declared at the L.U.T.C. luncheon.

One of the by-products from building the arsenal of democracy has been a more complete understanding and recognition of interdependence among educators and industrialists. This is a value to be preserved and strengthened if our democracy is to have the advantage of these great forces pulling together for the good of our common life, he declared. Whatever the past may have been, the time has come for educators to go the second mile in developing mutually helpful services between education and industry.

There are certain dangers to be avoided in consolidating the emergency gains in the relationships of industry and education. Probably no component of education felt the strain any more than teachers. Many emergency teachers were prepared for service. Experienced teachers switched from less essential teaching fields to those demanded by the war effort—a form of war conversion not generally appreciated. A variety of adjustments, compromises, regulations, temporary teaching certificates, and legislative acts in the different states slashed red tape to shreds. While more remunerative industrial opportunities drained off experienced teachers, school administrators were forced to seek others to meet the special needs of war training. Schools went on "round-the-clock" schedules. Teachers doubled their loads without overtime pay. Long range professional standards were diluted in the interests of the emergency, Mr. Orton declared.

Within industry, many expedients were developed to make teachers out of operating men. Teacher-training courses were offered by colleges and universities. Special institutes were presented by itinerant teams of trainers. Industrial-management consultants did a land-office business. Correspondence courses sold their services in wholesale lots. Foremen, managers, and supervisors were made into "job-trainers" in ten easy lessons. Industries that had never conducted apprentice or training programs found themselves in the school business.

"The state departments of education through their industrial-education divisions, the U. S. office of education, the War Manpower Commission, and almost every other government department and agency went into teacher training and training operations. Of outstanding value among these programs was the 'Training Within Industry' work of the WMC, which attacked three critical areas of need and rendered immeasurable service to industry. This program consisted of (a) job instructor training, (b) job methods training, and (c) job relations training. The combined experience of all these training operations should be carefully analyzed and

compiled. Surely this wealth of material is invaluable to the educational profession," he emphasized.

"However, the oversimplification of the TWI program left it open to much legitimate criticism. The dependence upon slogans, such as, 'If the student hasn't learned, the teacher hasn't taught,' tends to foreclose on inquiries into scientific principles of teaching. Furthermore, the reduction of a statement of teaching principles to pocket-calendar size suggests that there is not much more to it. This oversimplification was so severe that some educators think nothing was left but the skeleton with some vertebrae fractured and a few bones missing. On the other hand, the speed with which workers were processed and tangible results obtained suggests that some of the content of college teacher-training courses may be mere fact," Mr. Orton observed.

Because of the efficiency of emergency training programs, some industrial executives have been converted to



Judd Benson, left, Union Central, N.A.L.U. president, presents a silver bowl to Harry Gardiner, John Hancock, New York, N.A.L.U. treasurer, in honor of the 40th wedding anniversary of the Gardiners which came on the same night as the Union Central reception for Mr. Benson. The bowl was donated by the headquarters staff and the trustees of N.A.L.U. At right is E. L. G. Zalinski, executive vice-president.

in-service training as a permanent policy. The danger is that some may have been led into mistaking the effect of an hypodermic injection for the long-term strength provided by a well-balanced diet. If industry is allowed to be content with the shortcuts of the emergency program, its leaders may never realize what a professionally mature program of education can do for men, management, and morale, he avowed.

"Turning now from dangers to be avoided to positive programs, let us suggest that the services of education in counseling the flow of youth to industry should be planned in co-operation with industrial managers. The challenge here is to bring the resources of industry to the problem of providing guidance for all youth. The community must provide as good information and facilities for the flow of human labor to market as business provides for the marketing of cattle and produce and for the flow of credit in the federal reserve system. Can we do less? We should do more! The solution of this problem calls for co-ordination between

(CONTINUED ON PAGE 30)

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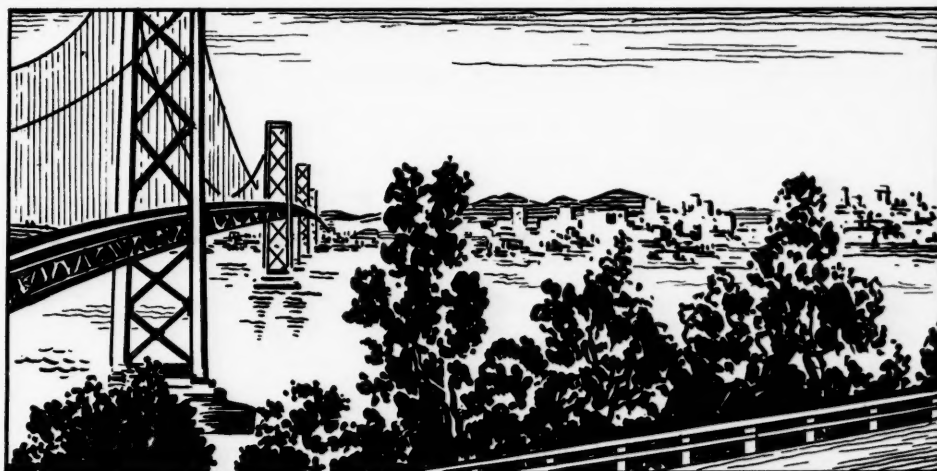
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ONCE UPON A TIME — — THERWA

(This is a story you even t

Charlie Glibb told me about him — in fact, I remember how set up Charlie was when he made the sale.

I ran into Charlie on Main Street and he gave me a slap on the back that almost gave me curvature of the spine.

"Yuk, yuk," he chortled, "just sold \$300,000 Ordinary Life to a big-timer. Maybe you know him — top-flight salesman for Manfield Textiles, Randolph Colchester.

"He's a smooth operator in his own line but he was really lost when it came to Life Insurance.

I JUST SOLD HIM THE WHOLE BIG LINE IN ORDINARY LIFE.

"Think of those big renewal commissions every year—feel as though I'd bought an annuity."

BUT THEN I HEARD THE END OF THE STORY—

I came across Charlie a year or so later and did he droop—he looked as though the Phillies had lost the pennant.

"Remember that block of insurance I sold Randolph Colchester—you wouldn't believe it but the whole thing **LAPSED**," he moaned.

"He worked too hard, I guess, dashing for planes, not eating right, burning the candle late to work up his sales line, although he was so smooth you would think he just turned it on naturally.

"Anyway, the guy's got something bad and they don't know when he'll get well. It's going to be a long siege for him. Like a lot of the big boys, he was a spender with nothing to fall back on when the money stopped coming in. So he **LAPSED THE WHOLE WORKS.**

"I'm sunk about my renewals—but think of that poor guy—I don't know what he'll live on." Then Charlie sort of brooded for a while—

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LINCOLN • LIBERTY BUILDING

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ER WAS A TRAVELING SALESMAN

ou (even tell your wife)

"Y'know, Chuck," he says, "It could've been me." From here on I'm going to

SELL MY PROSPECT WHAT I'D SELL MYSELF

"And I know what it is.

"EARL WELTZ down in PHILADELPHIA is selling

LIFE INSURANCE WITH DISABILITY INCOME

"He has it on the old basis of **\$10** *monthly disability income* for each **thousand** of insurance.

"He can get you a total of **\$500** per month disability income with **\$50,000** insurance. He wants you to sell your own company's Disability Income if they have it—but he can get you whatever extra you need to fit your prospect's requirements.

"This Earl Weltz represents a lot of life companies as general agent. His companies are darned good ones—AND they pay regular first year and guaranteed renewal commissions.

"I'M GOING TO CALL HIM ON THE TELEPHONE.

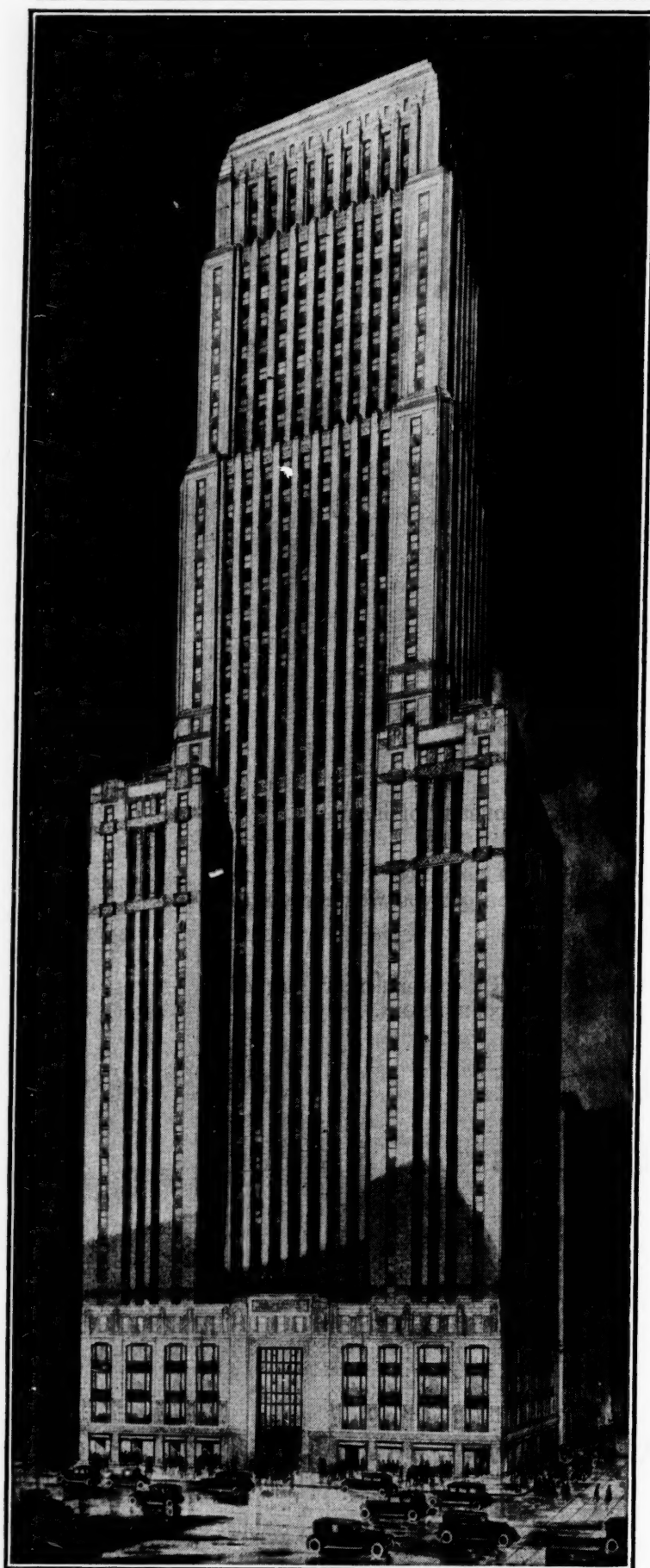
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(CONTINUED FROM PAGE 24)

the schools, employers, trade associations, the unions, USES, chambers of commerce, and all youth-service agencies. Within natural trading and employing regions, permanent co-ordinating councils should be established for the purpose of (a) keeping a running inventory of population trends, employment needs, and occupational changes, (b) advising the schools on occupational opportunities, requirements, and conditions, (c) co-ordinating horizontally with other adjacent natural trading and employing areas, and (d) co-ordinating vertically with state, larger regional areas, and national agencies.

"Such a system of coordinated guidance facilities must remain close to the local community. By constant orientation to the individual and his needs, regimentation will be avoided. Relationships of local groups to state and national agencies should be for information and cross-pollination of ex-

perience and not for standardization. Authority and control should reside in the local agency. The operating policy must always emphasize guidance and assistance to youth rather than authority and direction of youth. Information and advice should be provided, but the individual should never be required by order, discrimination, or threat of penalty, to conform. When compulsion replaces freedom of choice, regimentation replaces guidance," he stated.

Teacher, Employer Teamwork

"Co-ordination of educators with industrial and business leaders is an essential feature of mobilizing the community for guidance. Lay leaders must undergo training as youth counselors and become operating members of the school system. Volunteer counselors, like volunteer air-raid wardens, volunteer community-chest workers, volunteer nurse's aides, etc., must train for their work

and make definite commitments to it. Americans responded generously and ably to the claims of emergency and welfare needs. The volunteer civilian services during World War II proved the strength of democracy under trial. A democratic program of community co-ordination for guidance can carry into our life today this citizen-devotion to human relations developed in the emergency. Furthermore, this is a creative enterprise. For many, such activity can become a 'moral equivalent of war,'" Mr. Orton remarked.

There is no area of common life, he maintained, in which education and business may draw closer together and, at the same time, render a more fundamental service than in occupational guidance. Educators and businessmen meet to a limited extent in general community activity, but here is a field in which the services of each to the other are essential. Furthermore, lack of co-ordination in this field deprives educators of the advantage of business support, reduces the effectiveness of per-

sonnel placement in business, and sells American youth short. The democratic opposite of totalitarian youth regimentation may be achieved by a citizens' community guidance program.

Work-Experience Programs

"Another way in which education and business may cooperate in the service of youth is through student work-experience programs. The school work-experience movement has gained much momentum in recent years. With the growth of universal education, the expansion of secondary education, and the widespread attendance at college, many students worked part time. However, this type of occupation was seldom related to a future vocation and almost never under the educational direction of the school.

"From the small beginnings of co-operative education at the University of Cincinnati, there has developed widespread interest in the type of educational program which combines practical working experience with the systemic studies of school and college. Work experience in education gained ready acceptance in the vocational-education and agricultural-education movements following World War I. Vocational classes repaired automobiles, wired buildings, did school printing, operated farms, and performed a great variety of tasks on a business basis. When the CCC and the NYA rose to meet the needs of unemployed out-of-school youth during the 1930's work experience became a major part of the program.

"In addition, let us note that business work-experience opportunities for teachers in summer would result in more sympathetic understanding between business and education and more applicable training of youth for work opportunities," Mr. Orton stated.

Agent-Lawyer Relations Begin at the Local Level

Harold Smyth, National Life of Vermont, Hartford, chairman of the committee on relations with attorneys, reported that it has become obvious that the national statement of principles of cooperation between agents and lawyers is only a guide and cannot cover every situation that arises. Each case must stand on its own particular facts and the only solution to the problem of unauthorized practice of law by non-lawyers is through education at the local level.

The National Conference of Lawyers & Life Underwriters met in February and prepared a press release in which it was stated that it is all right for an agent to motivate a client or prospect by discussion of various problems in the disposition of his estate, so long as the discussion is motivated by a sale of life insurance. When an agent drafts any legal documents, or attempts to interpret their legal effect, he has stepped over the line, the release stated.

On hand from the Commonwealth home office to officiate at the company dinner held Thursday night in the North room of the Carlton are Morton Boyd, president, William R. Davis, III, director of ordinary agencies, and Homer Parker, director of industrial agencies. As usual, Commonwealth had a sizable delegation of field personnel present.

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Says Every Woman Agent Should Aim for WQMDRT

It is important for every woman in the life insurance business to strive to become a member of the Women's Quarter Million Dollar Round Table, said Mrs. Gertrude Anderson, Mutual Benefit Life, Minneapolis, at the W.Q.M.D.R.T. luncheon. It is a challenge to produce more business and to better one's standards, she said.

"We grow by constant comparison with the leaders in our business," she said. "These stars in our firmament serve as goals toward which we should direct our efforts—next to our duties to family and home. I know of no finer, nobler service that we as career women can render than to teach and to help them to provide more adequately for their own future. I know that life insurance is the silver lining when the clouds seem darkest—and is a most powerful force in preserving the American way of life."

Aided by Insurance

Mrs. Anderson reference to life insurance as the "silver lining" was more than a figure of speech. When her husband died in 1945 he left a fine insurance estate. Nevertheless, Mrs. Anderson realized that she would die of monotony rather than old age unless she did some constructive work outside her home.

Her husband having been an agent with a large clientele of professional people, it was quite natural that she should decide to try her hand at life insurance selling, using the programming technique, as her husband had done.

One day Mrs. Anderson's general agent told her she had qualified for the W.Q.M.D.R.T. Shortly after that she received a wire from the chairman, Ruth Kelley, Manhattan Life, Detroit, welcoming her to the group. It was one of the thrills of her life, she recalled.

"What I have done I know every woman in the business can do, if she wants to, and works," said Mrs. Anderson. "Having been a housewife and reared three children, I had never sold anything up to the time of my entrance into the insurance business. My previous training had been that of an educator. As many of you have discovered, women can do everything in the world of insurance that men can do. This I know—that we must not, we cannot, permit ourselves to be relegated to the background because of our own lack of stick-to-it-iveness and intelligent effort."

Discussing the rapid development of the W.Q.M.D.R.T. in recent years, Mrs. Anderson said:

"In 1943 the W.Q.M.D.R.T. had only 46 members with 17 attending the meeting at Pittsburgh. By the next year, we had more than doubled our membership to 95, and more than twice as many (56) were present in Detroit. By 1945 we jumped to 123 members when meeting in Chicago, and 24 were in attendance. The year following our membership climbed to 157 with 50 attending the Cleveland meeting. In 1947, we reached our all-time high of 216, and met in Boston with Ruth Kelley as chairman. That was my first meeting and never

shall I forget it! In 1948, we had 168 members and the meeting was in St. Louis. I was enjoying a summer in Europe and missed it. Cincinnati was our convention center in 1949 with a total membership of 185, and Emma McConnell served as chairman.

"I congratulate every woman who has earned the distinction of qualifying as a member of this outstanding group. To those who are affiliated with this fine organization, I know our growth in membership will continue to be a source of every increasing pride and satisfaction as each year passes."

Emma McConnell, Volunteer State Life, Chattanooga, thought that she would get a good rest in Washington. Then it developed that Eunice Bush, Mutual Life, Baton Rouge, her good friend and Washington roommate, is running for trustee. Miss McConnell went into battle as a campaign manager for Mrs. Bush and all thoughts of rest went out the window.

LEGAL REPORT

Qualification Bill, Group Definition Year's Big Activity

Co-chairmen W. Ray Moss, Connecticut Mutual Life, Louisville, and Robert R. Reno, Jr., Equitable Society, Chicago, of the committee on state law and legislation reported that from the N.A.L.U. point of view, the most important action has been (1) passage last March of the Kentucky code containing almost verbatim the N.A.L.U. model qualification bill; the 1948 N.A.I.C. group life definition; and the unauthorized insurers process act; and (2) enactment in New Jersey of substantially the 1948 National Assn. of Insurance Commissioners, group life definition.

The committee has attempted to gain official approval of N.A.I.C. for the

N.A.L.U. model qualification and license bill. Many individual commissioners endorse its provision wholeheartedly. N.A.L.U. is represented on the all-industry committee appointed at the June commissioners meeting. It will study the problem further and report back at the December meeting of N.A.I.C. at Los Angeles.

Most popular objectives of the various states during the year were passage of a group life insurance definition bill, efforts to pass agent's qualification and license bills, and action toward obtaining authority for use by guardians of minor's funds for purchase of life insurance.

Herbert R. Hill, manager of Life of Virginia at Richmond, and an N.A.L.U. trustee, was shivering in the chill Washington breezes and wishing he was back in Richmond. A phone call to his wife informed him that it was even colder in Richmond and he warmed up immediately.



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FAVOR SECTION 213 REVISION

Increase in Compensation for Agents Recommended

The proposed revision of section 213 of the New York insurance law, especially from the standpoint of the compensation of agents, is the big topic considered in the report of the committee on compensation, headed by John R. Humphries, Massachusetts Mutual, Chattanooga. Its general conclusion is that N. A. L. U. should take the position that agents' compensation should be increased, and the maximum compensation permitted under section 213 should likewise be increased at least sufficiently to keep the agents' earnings on a par with those of 1939.



John R. Humphries

This recommendation was backed up by some strong data on business expenses of field men, prepared by a subcommittee on revision of section 213 and presenting much information heretofore not available. It says there is no source of information that would show what happens to the commission dollars once they leave the company. Home office expenses are tabulated in great detail and are required to be shown in reports to the state insurance departments. The allowances paid by the companies for

group of companies. The figures were taken from original records filed in Schedule Q with the New York department. The survey showed a decline in the last 10 years of the average premium per thousand.

At the same time the subcommittee calculated the average rate of commissions and it was found also to have declined. These two factors, of course, caused the average first year commissions in dollars to be less than 10 years ago.

"We point out that the average commission is affected by two factors, both the average premium and the average rate of commission. Actually this is not news to any student of our business (other than now it has been documented to prove it is not an occasional or exceptional case) because we all recognize the large amount of term policies that are being written in our present economy. Term insurance and family income and other term riders have increased the volume of life insurance, at the same time decreasing commissions per thousand," the report says.

Effect of Business Expenses

The next major factor that affects agents' compensation or take home pay (before taxes) is business expenses, as shown in the accompanying table. It is noted that the ratio of expenses to income in 1939 compared with the same ratio in 1949 has gone

BUSINESS EXPENSES OF FIELD MEN

1. Ordinary and Combination Agents						
(a) By Territory						
	1949		1944		1939	
	Ordinary	Combination	Ordinary	Combination	Ordinary	Combination
Territory						
Urban—1,000,000 or more...	31.4%	19.2%	24.0%	18.2%	21.5%	17.3%
Urban—100,000 to 1,000,000...	27.2	18.5	21.7	13.8	21.0	14.7
Urban—10,000 to 100,000...	30.2	18.1	24.6	15.3	22.2	14.2
Rural	31.0	22.4	24.1	18.1	23.7	17.8
Total	29.5%	19.6%	23.3%	16.0%	21.7%	15.2%
(b) By Production						
	1949		1944		1939	
	Ordinary	Combination	Ordinary	Combination	Ordinary	Combination
Production						
\$1,000,000 or over	33.6%	26.9%	26.9%	21.2%	21.2%	15.2%
700,000-1,000,000	29.2	23.2	23.2	21.7	21.7	15.2
400,000-700,000	27.8	22.6	22.6	21.5	21.5	15.2
200,000-400,000	29.4	23.2	23.2	21.6	21.6	15.2
100,000-200,000	29.5	23.1	23.1	20.3	20.3	15.2
Less than 100,000	31.6	24.2	24.2	20.7	20.7	15.2
Unknown	33.1	25.0	25.0			
Total	29.5%	23.3%	23.3%	16.0%	21.7%	15.2%
2. Branch Managers						
	1949		1944		1939	
	Ordinary	Combination	Ordinary	Combination	Ordinary	Combination
Licensed in N. Y.	25.3%	19.4%	19.5%	19.0%	17.4%	18.3%
Not licensed in N. Y.	26.0	20.0	23.8	17.0	19.8	15.5
Total	25.6%	19.6%	22.4%	18.2%	18.2%	17.2%
3. General Agents						
	1949		1944		1939	
	Ordinary	Combination	Ordinary	Combination	Ordinary	Combination
Licensed in N. Y.	48.8%	41.2%	41.2%	35.6%	35.6%	30.2
Not licensed in N. Y.	40.3	32.8	32.8	30.2	30.2	15.2
Total	45.0%	37.6%	37.6%	33.4%	33.4%	15.2

some of the operation of agencies are also shown. On amounts paid for business expenses by general agents, managers, or agents, not reimbursable by the companies, there has been a great void, with the result that it has not been possible to arrive at the true costs of merchandising life insurance.

A study was made of the average first year premiums received on new life insurance written in a sample

up 8% for agents. The gross commission earned by an agent has never been his "take home" pay.

The third factor the subcommittee has considered in this question of agents' compensation is the effect that inflation has had upon the relative earnings of a successful agent in 1939 as compared with 1949. The bureau of labor estimates a 70% increase in cost of living from 1939 to 1949.

Based on these facts, the subcom-

mittee made first year is limited for the same trend on a more agents' earnings renewals, 1

A \$200,000 average first year of \$12.80, 21.5%, commissions to 1949, to commission (taxes) he \$233,500. increased by 70% inflation of \$396,500 amount of companies has not in 1939.

N. A. L. U.

The N. A. L. U. revision of 1. The written in language so by all.

2. Agent not be under control but control which by the depe which is no pense limit.

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mittee made a study of the resultant first year commissions. This study is limited to first year commissions for the purpose of simplicity. The same trends would have been obtained on a more complicated basis if total agents' earnings, i.e., first year and renewals, had been used.

A \$200,000 producer in 1939 with an average first commission per thousand of \$12.80, and an average expense of 21.5%, would have first year commissions to take home of \$2,005. In 1949, to maintain \$2,005 first year commission take home pay (before taxes) he would have to produce \$233,500. This would have to be increased by \$163,000 to counteract the 70% inflation, giving a combined total of \$396,500 of first year business. The amount of new business written by companies operating under section 213 has not increased this much since 1939.

N. A. L. U. Position Summarized

The committee summarizes N. A. L. U.'s position in regard to revision of section 213 thus:

1. The revised law should be written in simple and understandable language so that it may be interpreted by all.

2. Agents' compensation should not be under a dual or combination control but rather should be under one control which is approved in advance by the department of insurance and which is not subject to any dollar expense limit.

3. The agents' compensation per-



Wendell F. Hanselman, vice-president of Union Central, Mrs. Benson, and Judd Benson, Union Central, Cincinnati, president of N.A.L.U., confer during the reception tendered Mr. Benson by Union Central.

mitted should in no way differentiate between the agent of a branch office and the agent of a general agency.

4. The agency expense limits controlling the agency expenses of companies should similarly not discriminate in any way between a company

that operates on a branch office system and a company that operates on a general agency system.

5. The revised law should permit agents' pensions and security benefits to be charged against the agency expense limit and should not require that

they be deducted from the maximum compensation permitted agents under the law.

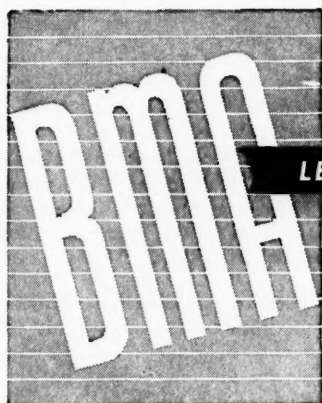
6. Training allowances for agents in their apprenticeship years should likewise be chargeable to the agency expense limit and should not be required to be deducted from the maximum compensation to agents permitted under the law.

7. The maximum compensation permitted to agents should be realistically reviewed and increased to take account of the agents' increasing business expenses and their increased living costs.

All-Level Cooperation with Insurance Groups Advised

Cooperation with organizations representing other branches of the insurance business on the national, state and local levels, was recommended by Verne C. Gilbert, Equitable Life of Iowa, Portland, Ore., chairman of the committee on relations with other organizations.

It was pointed out that for the past two years the committee has especially cooperated with United States Chamber of Commerce, American Institute of Accountants, and National Assn. of Credit Men. Cooperation with the latter group on the local association level is especially important. Monthly meetings between the two groups are suggested and should be highly beneficial to each. The committee has been in close contact with other groups such as the American Medical Society and National Assn. of Insurance Agents.



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NOT THE **Oldest**

NOT THE YOUNGEST

NOT THE **HIGHEST**

NOT THE LOWEST



*Just a good life
insurance company to
insure with or work for*



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Life Insurance Company*
LOUISVILLE 2 \ \ \ \ KENTUCKY
ELLSWORTH REGENSTEIN, President

Many Amendments to Report of Agents Committee

There was considerable amending of the report of the committee of agents. Jack D. Garfunkel, Mutual Benefit Life, New York City, initiated addition to the report of a sentence endorsing a resolution of the field practices committee which urged creation of a committee to study mass selling. Another sentence was added similarly approving the action of the state law and legislation committee to explore state controls over self-administered pension plans.

It was voted to strike out the paragraph in the report which endorses the Massachusetts law on the licensing of insurance counsellors, on the grounds of reports from Massachusetts agents that this law has done little to improve the position of the insurance agent or eliminate the nuisance of counsellors.

Similarly stricken was the reference to the fact of state licensing as being one of the tests of the professional man and placing the life insurance agent in the same class with doctor, accountant and lawyer. These operations were performed under the knife of Gerard S. Brown, Penn Mutual, Chicago.

The chief fireworks were touched off by the exception taken by one agent present to the castigation in the final paragraph of the report regarding companies making compulsory tie-in life insurance and mortgage sales. The paragraph ran as follows:

"This committee feels that the placing of a mortgage contingent on the purchase of life insurance in the same company is a moral rebate if not technically a legal rebate, and condemns this practice as unsound and not in the best interest of our business. In this connection, it is noted that the insurance commissioner of West Virginia, on the advice of the attorney general, has ruled that such package sales violate the discrimination and rebate laws of the state. We commend the action of West Virginia as we feel such laws are an unsound and unfair practice."

The agent charged that this paragraph was unfair in charge and wording to the general agents and companies concerned. He said the report failed to back up these charges with any specific points. The conclusion has been given without the argument, he declared.

David B. Fluegelman, committee chairman, took full responsibility for the wording of the paragraph and indicated in no uncertain terms that he had meant every word of it. He made the point that the company or companies in question refuse to offer the mortgage without the tie-in insurance sale at the same preferential rate of 4%. This struck him as being a special inducement. Mr. Brown added that on this same basis there might be nothing to stop a life insurance company from refusing to make a business loan unless business insurance were purchased from the life company in question.

Trying to Stifle Competition

"You are trying to stifle competition your companies can't meet," charged the objector. "Are not preferred life contracts discrimination?"

Gordon D. McKinney, N. A. L. U. actuary, said N. A. L. U. has viewed preferred life contracts as constituting an underwriting class.

The objector was not a member of the committee and hence could not introduce a motion to strike out the paragraph. The committee did agree, however, to modify the wording to delete reference to the moral rebate character of the mortgage practice and state that such a practice constitutes a special inducement which the committee condemns.

Final action was to insert before all other paragraphs in the printed report the expression of the importance to the committee of the creation of field councils in the various associations.

Washington Men to Get C.L.U.

Nine Washington life insurance men will receive their C.L.U. designations at the conferment exercises Wednesday evening.

Robert I. Mehr and Hugh Wales, life insurance professors at the University of Illinois, counted themselves among the few persons present whose incomes had not been increased within the past few months by the war clause rush.



Richard E. Imig, left, N.A.L.U. director of association development, chats with Dale Shepherd, Connecticut Mutual, Hartford, in the corridor during the trustees session.

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GREETINGS TO THE CINCINNATI CONVENTION

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Mark Trueblood, general agent for Union Central at Los Angeles, confers with two other Californians, R. Edwin Wood, Phoenix Mutual, San Francisco, secretary of the state association, and Charles E. Cleeton, general agent of Occidental Life at Los Angeles, and secretary of N.A.L.U.

Approve Manager and Agent Sections

(CONTINUED FROM PAGE 3)

the conclusion that it was the right course.

"I think there is some confusion in the word 'section,'" he said. He suggested that a better word might be found that would not so much connote a splitting or breaking up the association.

He said he felt it would give the section no special powers that the rest of the members don't have.

A.M.A. Setup Cited

H. Cochran Fisher, Aetna Life, Washington, D. C., conferred with Mr. Barnard. He mentioned that American Medical Assn. has its various special sections and that it is perfectly natural that N.A.L.U. should divide itself into sections according to the special interests of the members involved.

Jack D. Garfunkel, Mutual Benefit Life, New York City, said he was for the amendment, but if a general agents and managers section is established, the agents should have one, too.

C. Vivian Anderson, Provident Mutual, Cincinnati, past president of N.A.L.U., said that if the general agents are ready to establish a section, "we agents should establish ours, too."

"I think this is a fine amendment and I hope you men will vote for it," he declared.

Provide Several Ties

Edmund L. G. Zalinski, executive vice-president of N.A.L.U., took the floor to explain that while he was not talking for or against the amendment, he wanted to point out that it would provide several ties between the members and the association rather than just one. In addition to all being underwriters, he said, there would be special help that the N.A.L.U. could give through these sections and it would be a means of building N.A.L.U. into a bigger and better organization.

The amendment, as the result of the vote to recommend it, will be submitted to the delegate body Thursday after-

noon. The vote was overwhelmingly in favor of the amendment in the national council.

The meeting of the National Council took place in the ultra-modern Presidential ballroom of the Statler. This was a thoroughly appropriate setting for an association that since the last war has been ultra-modernized in concept and form to match the fast-changing times. The delegates were seated at solid and capacious tables covered in green baize, in comfortable chairs which would make the longest session comfortable. The meeting got off to a prompter start than usual. At a sign from Edward G. Zalinski, executive vice-president, the lagging delegates were herded into their seats with dispatch.

President Judd C. Benson paid tribute to Max Hoffman, director of field services, on the splendid arrangements at the Statler. Mr. Benson said that the delegate body will be convened immediately after the council meeting on Thursday afternoon to pass on three pending by-law changes. Mr. Benson set the stage by describing the great increase in membership and announcement of the concentration of N.A.L.U. on being a true professional society, despite the predictions by some that N.A.L.U. had been weakened by the move.

Mr. Benson commented, "A year ago at Cincinnati, your board of trustees had under consideration matters of vital importance to the future well being of all our members. Shortly prior to that meeting the board of trustees had reaffirmed the long established and traditional position that the National Assn. of Life Underwriters was a professional society. There were a few of our members who seriously questioned the wisdom of that decision and predicted an unfavorable future for N.A.L.U. It would now appear that the alarming shouts of the few who questioned the wisdom of that decision are substantially out of proportion to the importance of this philosophy

(CONTINUED ON PAGE 42)

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It provides a schedule of Surgical operations.

It is designed as Permanent Guaranteed Protection.

It provides premium waiver during disability.

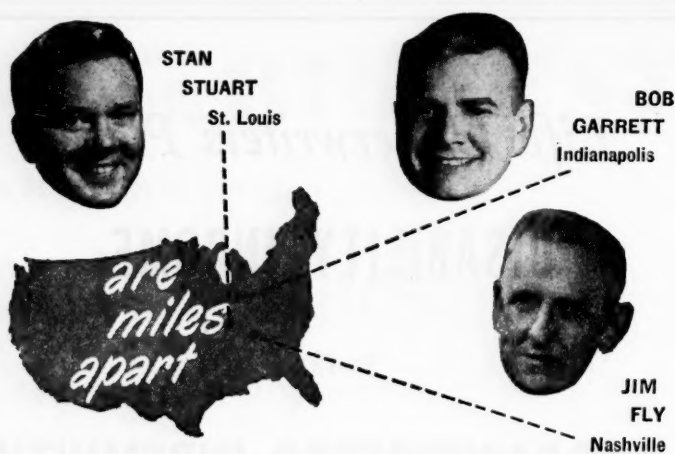
It provides a grace period of 31 days.

It combines most advantages of the old disability clause with modern, comprehensive Disability Income Protection on a legal reserve basis.

It entails vested commissions under a contract direct with the Company.

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GENERAL AMERICAN LIFE'S PLANOLIFE CONTRACT

Planolife is one juvenile contract that's more than half-sold before it's shown. It provides \$1,000 of insurance to age 21 that automatically increases to \$5,000 thereafter *with no increase in premium*. Maturing at age 65, it provides the insured an attractive life income or the option of \$5,000 in cash.

"Why it's irresistible," says Bob... "Ditto," says Stanley and Jim. It's one of the company's many contracts that make these men agree in saying: "You're always in business at..."



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Both to you and to your customers, Home-Guard Insurance brings important advantages.

From your viewpoint, there's a big advantage in mortgage loan insurance that is optional with each customer. From the customer's standpoint it makes real sense to cover the mortgage loan with life insurance at such reasonable cost.

It is entirely logical that Old Republic should be the company to develop this improved Mortgage Loan policy. Through the past twenty years, Old Republic has become the largest company specializing in life insurance on Consumer Credit, serving over 2,000 financial institutions.

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James H. Jarrell, Pres. CHICAGO, ILLINOIS

Subcommittee To Study Field Practices Further

The highly touchy subject of field practices is slated for further study by a special subcommittee, although the report as originally framed by the field practices committee was approved. While there was agreement at the N.A.L.U. committee meeting that bad practices—particularly with respect to mass selling and rebates—should be stopped, there was considerable difference of opinion on how, in a manner of speaking, the bell should be put around the cat's neck.

It seems that the next step will be the appointment of a subcommittee of possibly five members to draw up in detail the practices which should be outlawed, making concrete recommendations as to the steps to be taken, and perhaps even going so far as to name names. The group would report at the



Minna Hensley, Franklin Life, Salina, Kan., and Mary LaBella, Continental Assurance, Los Angeles, talk over women underwriters' problems at the Judd Benson reception.

midyear meeting.

Mac F. Begole, Massachusetts Mutual, Detroit, chairman of the committee, in pressing for quick action, warned that the progress and enlargement of bad practices "is going a lot faster than you think." He said that they must be stamped out and questioned the naming of a committee as possibly delaying the action too long.

Concerned Over Labor Union Issue

Although the committee proceeded with caution and some of the delegates even insisted on speaking anonymously, it is known that agents during the past year have become increasingly concerned over group insurance requested by labor unions, and the demands they impose, plus the uncertainty as to who will ultimately be chosen as agent. However, allusion to this part of the picture was carefully avoided by all who spoke at the meeting.

The bad practice which came in for the greatest share of discussion concerned the "trend toward mass sales of protection that bypass the services of the field agent."

The roadblocks in the way of curbing bad practices were summed up by Gordon D. McKinney, actuary of N.A.L.U., who attributed their existence to competitive practices of an increasingly more complicated business structure. He said the anti-trust laws constitute the

Executive Secretaries Hold All-Day Session

The executive secretaries of local and state associations held an all-day session Sept. 28. Homer Trantham, secretary-counsel of the Ohio state association, and Estelle Spencer, executive secretary of the Buffalo association, were co-chairmen.

During the morning session with Mr. Trantham presiding, Paul Duling, public relations chairman of the New Jersey association talked on "How the State Secretary Can Help the Local Association." Frank Alberts, Aetna Life, Rochester, and Stanley Collins, Metropolitan Life, Buffalo, jointly highlighted N.A.L.U.'s leadership training program, for which they are co-chairmen for the New York state association. Edmund L. G. Zalinski, N.A.L.U. executive vice-president, talked on "Teamwork Gets the Job Done."

In the afternoon Holgar J. Johnson, president of Institute of Life Insurance, discussed "Sound Public Relations at the Local Level." He was introduced by Joy M. Luidens, executive secretary of the Chicago association. "The Open Book of Life Insurance," an exhibit prepared by the institute, was shown at the conclusion of his address.

Irene McKay, executive secretary of the Texas state association, gave a report on a questionnaire "How-Others-Do-It." A session review and problem clinic concluded the afternoon portion of the program over which Miss Spencer presided. A fellowship hour followed.

greatest obstacle to creating such curbs. Should the N.A.L.U. recommend certain restrictive rules, Mr. McKinney pointed out, the organization would be in danger of being charged with conspiracy.

He recommended that a formal resolution be delayed until lawyers could decide on the extent to which curbing measures could go.

Jack D. Garfunkel, Mutual Benefit Life, New York City, emphasized that it was not enough for reports merely to be "against sin." He said it was up to the association to define clearly why various practices are bad.

Mr. McKinney then added there would be a further danger of libel suits should a report name names, and the only safeguard would be documented, notarized proof. He agreed that it should be possible to assemble a mass of proof that would take the matter out of the realm of "hearsay."

The aid of the commissioners and the home offices as well as the individual agents must be enlisted in the fight, Mr. Begole asserted. He warned that the desired goal could not be attained either through platitudes or "labelling them bad boys and then forgetting it."

Carney Smith, general agent of Mutual Benefit Life, who is in charge of registration, says that rooms were held for N.A.L.U. delegates at virtually all of the larger Washington hotels. The metropolitan area members accounted for about 350 of the official attendance.

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American College Officers and Trustees Reelected

At the annual meeting of the trustees of the American College at Washington, Tuesday, the following trustees were reelected for three-year terms:

James Elton Bragg, Guardian Life, New York City.

Paul W. Cook, Mutual Benefit Life, Chicago.

Dudley Dowell, vice-president, New York Life.

Roger Hull, executive vice-president, Mutual Life.

E. M. McConney, president, Bankers Life of Iowa.

Harold M. Stewart, executive vice-president, Prudential.

M. Albert Linton, president, Provident Mutual, and Charles W. Campbell, manager of Prudential at Newark, were elected as new members of the board for terms of two and three years respectively.

Robert Dechert, by virtue of his office as counsel of the college, Sewell W. Hodge, Provident Mutual, by virtue of his office as treasurer of the college; Karl L. Krogue, Business Men's Assurance, Spokane; Howard H. Cammack, Aetna, Albany, and Carl M. Spero, New York, by virtue of their offices as immediate past president, president and vice-president respectively of the American Society of C.L.U., and Raymond C. Johnson, assistant vice-president, New York Life, by virtue of his connection with the committee on education and training of L.I.A.M.A., become members' ex-officio of the board of trustees during their terms of office.

Officers for the coming year, all of whom were reelected, are:
Chairman of the board—Julian S. Myrick, vice-president (retired) Mutual Life.
President—Dr. S. S. Huebner, University of Pennsylvania.
Dean—Dr. David McCahan, University of Pennsylvania.
Secretary—Joseph H. Reese, Penn Mutual Life, Philadelphia.
Treasurer—Sewell W. Hodge, treasurer, Provident Mutual.
Counsel—Robert Dechert of Barnes, Dechert, Price, Smith & Clark, Philadelphia.

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Haggerty Has Busy Week

It was a doubly busy week for William J. Haggerty, a director of the District of Columbia association and chairman of the press and radio committee. As if it were not enough to help with the news coverage of the N.A.L.U. conference he had a second project running concurrently—aiding another committee concerned with the city's Community Chest.

Lynch Aids with Publicity

Donald Lynch, assistant director of institutional relations of L.I.A.M.A., is on hand to help out with the publicity work connected with the convention. Mr. Lynch is a former newspaper man and has charge of L.I.A.M.A.'s public relations activities.

Lantz Mackey, Detroit Leader, Resigns His Post

One of the mysteries of the convention this year is the resignation of Lantz Mackey, Home Life, as national committeeman for the Detroit Association. He did not disclose the reason for his action to even his closest friends. Mr. Mackey quit just two weeks before the convention and the Detroit group elected in his place Fred Smart, Equitable of Iowa.

Mr. Mackey has for some time been a spark-plug of the Detroit and Michigan associations. An outspoken critic of the compensation practices of certain companies, particularly at the St. Louis convention two years ago, and a sponsor of the extensive studies on this subject undertaken by the Detroit group, Mr. Mackey had also been a tireless speaker on the midwest circuit.

Top—C. Vivian Anderson, Provident Mutual, Cincinnati, and Philip B. Hobbs, Equitable Society, Chicago, Both past presidents of N.A.L.U.

Center—The two most recent past presidents of N.A.L.U.: Clifford Orr, National Life of Vermont, Philadelphia, and Jul B. Baumann, Pacific Mutual Life, Houston.

Below—Maxwell L. Hoffman, director of field service of N.A.L.U., and James Partidge, assistant editor of N.A.L.U.

**We're Sitting
Pretty...Right
Where We Are!**



Couldn't please us more—being among the top 10% of American life insurance companies. This gives us the advantage of perspective and size: assets over 80 million dollars (makes us a factor in the investment market and gives us a desirable diversification of holdings); doing business in 22 states (gives us a safe distribution of risks); an operation that's BIG enough to employ top-flight talent in the Home Office.

Yet, we can see things on the level. No smug, lofty airs! We're close enough to earth to worry about policyholders' and agents' problems, to reach right out and offer a friendly hand.

You bet—we like it where we are!



AMERICAN UNITED LIFE INSURANCE COMPANY

HOME OFFICE, FALL CREEK PARKWAY AT MERIDIAN ST.

INDIANAPOLIS, INDIANA

THE VOLUNTEER STATE LIFE INSURANCE COMPANY

CHATTANOOGA, TENNESSEE

Assets over \$46,000,000

Life Insurance in Force Over \$165,000,000

"Serving the Southland Since 1903"

Attractive openings for agency builders.

CECIL WOODS
President

SELBY RAWLINGS
Agency Vice President

Plan for Two New Sections Approved

(CONTINUED FROM PAGE 39)

which was shared by relatively few of our members."

John D. Moynahan, Metropolitan, Berwyn, Ill., N.A.L.U. vice-president, reported that the report of the functions and activities committee has been accepted by the board. He expressed the hope that the progress of the association will be reflected in what those attending carry back home. He paid tribute to the outstanding leadership of Mr. Benson.

Mr. Benson said that the increase in dues presaged the favorable report of the treasurer, Harry Gardiner, John Hancock, New York, who Mr. Benson

said has rendered distinguished service as treasurer and as an adviser of wisdom to the association. As chairman of the financial committee, also, Mr. Gardiner reported that he has reviewed his 30 years of association activities and has been made cognizant of the need for ample reserves to face the emergencies that come. He reported that the surplus reserve of \$100,000 had been lowered in recent years to \$36,000. Now, this year, for the first time, the reserve is on the upgrade. He reported that it has been increased by \$17,259 in surplus. This has been one of the most profitable

Why Life Insurance?



BECAUSE THERE IS NO GREATER GIFT
A FATHER CAN LEAVE HIS CHILDREN
THAN THEIR MOTHER'S TIME

BENEFICIAL LIFE
INSURANCE COMPANY
George Albert Smith, Pres. Nat. Life City, Wash.

COMING WEST IN '51?

**YOU ARE CORDIALLY
INVITED TO VISIT US
ON YOUR TRIP TO THE
CONVENTION NEXT
YEAR.**

GREAT EASTERN MUTUAL

LIFE INSURANCE COMPANY

Second Floor

Boston Bldg.

Denver 2



Dr. Joseph Lawrence of American Medical Assn., who talked to the N.A.L.U. trustees Sunday on socialized medicine; William Rumble, Metropolitan Life, Washington, and Robert L. Hogg, executive vice-president American Life Convention.

years financially in the history of N.A.L.U. He referred to his hearers as mutual policyholders with a strong financial stake in the association. The total net income of the association during the last year was an impressive \$236,000, he reported.

Praise for Wilfrid Jones

Mr. Gardiner praised Wilfrid Jones, director of publications, for his successful effort in making "Life Association News" a profitable financial venture. Gardiner estimated that \$313,000 worth of service was given by the headquarters staff in return for only \$197,000 worth of dues coming in. He said that the average association member paid just a little over a penny a day in dues. This is due largely to the efficiency of the staff, Mr. Gardiner declared.

He said that at the outset of the year, there were some who felt that rough waters were ahead. Instead, the association has been able to refuel for whatever kind of sailing should be ahead and the sailing has happily been smooth.

He expressed appreciation to all members of the association and headquarters staff in enabling him to make such an optimistic financial report.

Membership Gains Reported

Charles C. Cleeton, Occidental Life, Los Angeles, reported in his dual capacity as secretary and as chairman of the membership committee. He stressed that 28 local associations had been voted into membership the past year, bringing the total membership to 573 associations, a record number. This announcement received considerable applause from the council members.

Mr. Cleeton reported as membership chairman that it has been a real joy to see a "real team at work."

He praised Richard E. Imig, director of development, and other members of the staff for their yeoman service. He particularly praised his vice-chairmen in the membership effort and the vigorous workers all down the line. He introduced Mr. Imig and the vice-chairmen

and they received a roaring round of applause from the floor.

An even greater show of spontaneous enthusiasm from the audience greeted Mr. Cleeton's announcement that the membership as of this meeting is now at 53,958 paid members. He told his hearers that if they would go home and get 506 new members, all records in the history of the association will be broken. He said that before many weeks, the association hopes to reach the 55,000 mark in memberships and set a substantial new record. He announced that 60 local associations had memberships at record high and said that the record of the southern local associations was particularly remarkable in this respect. He reported that gains over last year were made in remarkable totals by the New Hampshire association with a 44% increase, by the Florida association with a 40% increase and South Carolina, Georgia and District of Columbia with 28%, 22% and 18% increases respectively.

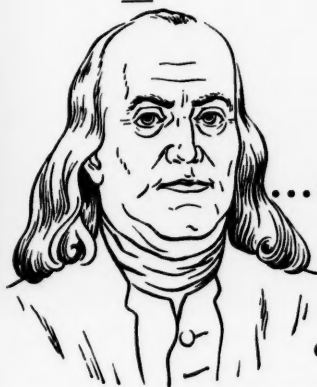
Mr. Benson commented that the executive vice-president, E. L. G. Zalinski, has exceeded all expectations in his first year in the job. "He has provided the vital necessary ability to the task and has proven his ability to instill the proper teamwork in the headquarters staff," Mr. Benson declared.

Mr. Zalinski mounted the platform and introduced each member of the headquarters staff. He coupled each introduction with a description of the structural organization of the staff, and the duties and the background of each member. He said that the staff now includes 25 people, seven of them in executive positions.

John R. Humphries, Massachusetts Mutual, Chattanooga, chairman of the compensation committee, said his report was by far the most encouraging. His committee has ever been able to make that progress definitely is being made. Since the report of the subcommittee of section 213 of the New York law comprises a large part of the full report, Mr. Humphries called on the subcommittee chairman, Spencer L. McCarty.

FIDELITY

A WELL-BALANCED COMPANY



**"find the balance
...determine accordingly"**

BENJAMIN FRANKLIN

Consideration of all factors is
fundamental in reaching a sound
decision. In Life Insurance these
factors include the company's
history, objectives, financial
position, and policy provisions.

A careful appraisal of Fidelity
will indicate that
Fidelity is a well-balanced company.



**The
FIDELITY MUTUAL
LIFE INSURANCE COMPANY**

THE PARKWAY AT FAIRMOUNT AVENUE
PHILADELPHIA • PENNSYLVANIA

Provident Mutual, Albany, executive secretary of the New York State Life Underwriters Assn., to give the subcommittee report. Mr. McCarty pointed out that section 213 affects 4/5 of all N.A.L.U. members directly and the other 1/5 indirectly.

The first recommendation was that the New York law be made understandable. The second was that agents compensation be written into the law so that it stands on its own feet and without any ties to other company expenses, so that when an agent reads it he will know whether his company is paying him the maximum it is permitted to under New York law.

He said that thanks to the membership's response to the compensation questionnaire, there has been disclosed for the first time on a representative group what it costs to operate the successful life insurance business.

Applause greeted Mr. McCarty's announcement that the subcommittee had decided that compensation should be increased and that the New York law should be changed.

No More Important Report

"You will hear nothing more important today than this," said Mr. Benson as Mr. Humphries concluded the compensation committee's report. It was adopted unanimously and without discussion.

Winston Emerick, New England Mutual, Johnstown, Pa., conservation committee chairman, mentioned in his report the new basis for qualification that includes industrial men on the basis of total business written and does not require a minimum of \$100,000 ordinary a year.

Stephen Barnard, New England Mutual, Grand Rapids, president of the Michigan association, moved that the council recommend to the trustees that before anyone received the National Quality Award he must have been a member of a life underwriters association for at least a year before application. The motion passed unanimously.

A motion to get group as well as ordinary and industrial included in the formula for N.Q.A. qualification was withdrawn after N.A.L.U. Actuary Gordon McKinney said group never has been included in the N.Q.A. formula as there is no way to work it into the pres-

ent formula by measuring persistency. However, the question will be studied by Mr. McKinney. The report was adopted unanimously.

Ron Stever, Equitable Society, Los Angeles, reported that there were no changes in the report of the committee on cooperation with trust officers. He said that in the last year eight new life insurance and trust councils have been formed and activity in this field is apparently at an all-time high. He noted that there is a trend for new councils to include attorneys and accountants as well as life insurance men and trust officers and several members suggested that perhaps a better name for these organizations would be estate planning councils.

Mr. Stever said there had been some friction between life insurance people and trust companies in the matter of pensions but he said this seemed to be limited to four or five cities.

One solution is the pension conferences that N.A.L.U. has been sponsoring in various cities. Another, said Mr. Stever, is at the local level. He told of one troublesome situation where a bank had written its clients that life companies have no place in the pension field. A committee of life agents that included representatives of several life companies with large deposits in the bank called on the bank's president and the bank very quickly showed a reasonable and cooperative attitude thereafter.

Two Speakers Instead of Three

Arthur F. Priebe, Penn Mutual, Rockford, Ill., program chairman, was called upon by President Benson. Mr. Priebe said that instead of the traditional three outside speakers at the first general session the number had been cut to two and only five agents were on the national sales seminar, this being done to get the audience out on time. He urged those attending to get to the sessions promptly or else the purpose of these subtractions from the usual length programs would be defeated.

The report of the public information committee, presented by Ray T. Wright, Provident Mutual, Lawrence, Kan., and F. Leroy Garabrant, New York Life, Asbury, N. J., co-chairmen, was adopted without comment.

In the absence of the chairman, Isaac Kibrick, New York Life, Brockton, Mass., the speakers bureau committee report was given by Newell Day, Equitable of Iowa, Davenport. The women's committee report was summarized by Helen Pendergast, Mutual Life, Washington, D. C., and Elsie Doyle, Union Central, Cincinnati, reported for the Women's Quarter Million Dollar Round Table.

Mr. Benson expressed appreciation of the public relations work of the Institute and called on its president, Holgar J. Johnson, to take a bow.

C. J. Currie, Mutual Life, Atlanta, reported as chairman of the publications committee. He especially commended Life Association News.

W. Ray Moss, Connecticut Mutual, N.A.L.U. trustee, received word Monday night that his brother and agency partner in Louisville had suffered a heart attack. Mr. Moss immediately left the convention and went to the side of his brother, James.

60 Years of Progress—

Woodmen Accident & Associated Companies
Lincoln, Nebraska

Woodmen Accident & Associated Companies

Lincoln, Nebraska

LEGAL RESERVE LIFE, HEALTH, ACCIDENT, HOSPITAL INSURANCE

E. J. Faulkner
President

R. L. Spangler
Exec. V-Pres. & Secy.

Face Problems of Partial Welfare State

(CONTINUED FROM PAGE 17)

York have become entirely inadequate and as of Oct. 1 our staff will occupy substantially enlarged space at 11 West 42nd street," said Mr. Benson. "This, of course, increased our outlay for rent which, together with certain increases in general operating expenses, will allow a very small return to the surplus account next year unless we are able to improve the size of our membership substantially. This, we believe, can be done and no effort will be spared to bring about this increase in membership."

"We have now operated one full year with our reorganized headquarters staff. The most pleasant part of this report for me is to report to you that our reorganized staff is working with a fine degree of cooperation. They are working very efficiently and, as I indicated earlier, they have all performed services that could well be classified as beyond make the association have a record year during the first year of their management. My congratulations to each member of the staff individually and to all of them collectively."

Mr. Benson also said the association has reason to be very proud of the several groups that are organized within the organization, including the Million Dollar Round Table, the Women's Quarter Million Dollar Round Table, the C.L.U.'s, and the Life Underwriter Training Council. He especially commended Life Association News.

Mr. Benson said there is a growing demand for additional services to be performed by N.A.L.U. and many members are calling for greatly expanded activities, particularly in the state legislative field. The opportunities for service by N.A.L.U. are practically unlimited, but members will soon have to determine again whether or not they wish to pay greater dues to the National association for expanded activities, or whether they are well content with activities as they are under our present dues structure. In fairness, it should be understood that it is impossible for the National association to undertake any comprehensive program for improving state laws under its present dues structure. This statement is neither a warning nor a suggestion, he said, but is merely to bring to the attention of members the facts as they exist with regard to expanded activities.

Activities for N.A.L.U. Members

Discussing activities on behalf of N.A.L.U. members Mr. Benson mentioned the successful effort to put agents under social security; the research on section 213 of the New York law; efforts to clarify the tax consequences of agents' pension plans at retirement, which should be helped by putting agents under social security; pension conferences in various cities to protect the investment of members in insured pension plans and to make sure the



Harry Syphus, Beneficial Life, Salt Lake City, an N.A.L.U. trustee; Jul B. Baumann, Pacific Mutual, Houston, past president of N.A.L.U.; "Uncle" Frank Mozley, Beneficial Life, Salt Lake City, and C. Vivian Anderson, Provident Mutual, Cincinnati, past president of N.A.L.U.

public was in a position to weigh the merits of insured and uninsured plans; smoothing out misunderstandings between agents and trust officers and attorneys; setting the public straight on the facts about the NSLI dividend; cooperation with the American Medical Assn. to forestall socialized medicine, compulsory health insurance, and similar projects; efforts on behalf of a model licensing bill for agents.

For the public and the policyholders, said Mr. Benson, N.A.L.U. has opposed the substantial increases in estate tax sought by the administration, fought the efforts to include the so-called interest element in installments, helped to create trust councils, furnished important information to members of Congress in the formulation of the social security tax revision, and sought a gratuitous indemnity for members of the armed forces to supersede NSLI.

A Social Revolution

Summing up, Mr. Benson said that "we are living in the midst of a social revolution wherein we are gradually trading human liberties for economic security. The physician, who is responsible for our economic well-being and the life underwriter who is responsible for our economic well-being will have more to do with determining the extent of this barter than any other two groups. I hope we handle this responsibility intelligently and in a statesman-like manner."

Among other impressions gained from this year as N.A.L.U. president, Mr. Benson listed these:

"Field representatives and company executives alike must take great care to make sure that the critics of life insurance and its philosophy cannot criticize us for errors of omission in failing to meet our full responsibility in a changing economy and an era of new social concepts, or for errors of commission in which we fail to take into

account first and foremost the interests of our policyholders.

"While as an association we may wisely refrain from partisan politics, as individuals we cannot hope to escape from our responsibilities to ourselves and our policyholders in actively participating in politics to see that those men are elected to high office and to Congress who will uphold the principles of life insurance.

"N.A.L.U. has wisely chosen the professional concept for our members and has planned its activities to further and improve that concept. This concept will grow and be maintained in exactly the same proportion that we conduct ourselves in our business activities on a professional basis. If our generation can establish a professional concept of life underwriting, we will have made a great contribution to life underwriting.

"We are the beneficiaries of a great heritage built up across a century by the efforts of our predecessors. May we conduct ourselves and our business in such a manner that our children will have as much reason to be proud of our contribution as we are for the contribution of our fathers."

Senior Nussbaum y Amiga

"Hola, que tal?" Shouts of similar Latinish nature were ringing through the hallowed lobby of the Statler hotel on the first day. It seems that a large delegation of Latin Americans were registering for some confab or other. There were a merry, animated lot except for one gold earringed seniorita, very lovely and very cold—or so Jack Nussbaum, Massachusetts Mutual, Milwaukee, discovered. Jack was tacking across the lobby when he ran full tilt into Mr. Venezuela. He apologized in his most gallant manner, but was rebuffed Caracas style. Jack was wearing the latest type sport shoe akin to the huarachos. Guess the little lady thought he was a peon.

We Take Due Pride IN ANNOUNCING Our New ALL PURPOSE PLAN

Check These Points—

1. The Most Comprehensive Plan of Life Insurance Ever Designed.
2. It Combines All Basic Policies (Ord. Life to 20-Yr. Endowment) in One Master Plan — One Package.
3. It Is Packaged in One Copyrighted Manual — Approach to Close in 30 Minutes — Reduces Back Calls — It Clicks!
4. No Graded Commissions for Ages, Plans or Amounts.

WE ARE PREPARED FOR EXPANSION — IN MANPOWER AND TERRITORY

Through Regional Salaried Supervisors, General Agents, Career Underwriters in Strategic Locations in Missouri, Kansas, Oklahoma, West Nebraska, North and South Dakota, Minnesota, and Iowa.

For Information,

Write B. Taylor, Vice President.



NATIONAL FIDELITY
Life Insurance Company

W. RALPH JONES, President
KANSAS CITY 6, MISSOURI

LIFE — ACCIDENT — HEALTH — HOSPITALIZATION — GROUP

35th Year of Faithful Service

\$10,000

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Support
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\$10,000 Gratuitous Indemnity Favored

Support for the bills pending in Congress to terminate National Service life insurance and replace it with \$10,000 gratuitous indemnity is urged in the report of the committee on affairs of veterans and service men, of which L. J. Grayson, Travelers, Washington, D. C., and S. D. Wyman, Equitable Society, Boston, are co-chairmen. It says there is no doubt that either of these bills would have saved the government both money and manpower in the last war, would have provided uniform coverage for all servicemen and would have overcome the defects in National Service life insurance which were brought out at congressional hearings.

Findings on NSLI Reviewed

Those hearings are reviewed in some detail, and include these findings which it reported:

(a) No outside professional consultation or advice was obtained in passing this legislation in 1940; and no hearings whatsoever were held by the House or Senate on the National Serv-

itality for calculating annuities can only be interpreted as a subsidy, and interest in excess of the current rate of government borrowings should also be considered as a subsidy.

(g) It is stated that National Service life insurance could not meet another emergency.

One Bill Especially Dangerous

A bill which the committee characterized as especially dangerous but which it says may be dropped in favor of the gratuitous indemnity measures is one which would require mandatory contributions from all military personnel. For this very small monthly payment, there would be provided survivorship benefits ranging from 25% to 37½% of the individual's base pay, payable to the widow until remarriage, plus an additional \$30 monthly for each child under age 18 (total children's benefits not to exceed \$900 a year).

In view of the many misleading statements in reference to the NSLI 1950 dividend, the committee made an especial effort to give association members and the public generally the facts concerning these dividends, with very gratifying results. An article by Gordon D. McKinney, N.A.L.U. actuary, was widely distributed and many local associations held meetings for discussion of the subject, resulting in an "unbelievable" amount of factual publicity in local newspapers.

Union Central Thrice Host

Besides its company dinner Thursday evening Union Central was host at two other large-scale affairs. Sunday it gave a reception for the outgoing N.A.L.U. president, Judd Benson, who is Union Central's manager at Cincinnati, while Tuesday the company held a reception in honor of Miss Elsie Doyle, chairman of the Women's Quarter Million Dollar Round Table. Miss Doyle is with the Union Central's Cincinnati agency.



Carl Spero, independent, New York City, treasurer and incoming vice-president of American Society of C.L.U., and Helen Pendergast, Mutual Life, Washington, D.C., chairman of the women's division of N.A.L.U.

ice life insurance act as initially passed.

(b) National Service life insurance has not met its objectives. It has failed to provide uniform protection . . . in fact, 10% of the servicemen killed in World War II were not covered and only 56% of those covered had the maximum protection.

(c) Only one in five veterans has retained his National service life insurance and those who have retained it have been, generally, in the more affluent class.

(d) Federal government contributions to National Service life insurance have cost the federal government from appropriated funds more than \$½ billion in the last 10 years. Over \$1 billion could have been saved by giving all servicemen in World War II \$10,000 of gratuitous benefits.

(e) The use of the word "insurance" in characterizing National Service life insurance operations is a misnomer.

(f) The continued use of the American Experience table of mor-

our new home
411 East So. Temple
Salt Lake City, Utah



Presenting our new home . . .

Twenty-two years of consistent, sound growth make it necessary to more than double our present home office space. New General Agencies are constantly being established throughout the ten western states. Such growth can only be attributed to sound policy, and manpower that is 'Sold' on the home office support given by Pacific National Life.

If, at any time, you are in Salt Lake City, please accept our cordial invitation to visit us in our new home.

**A STRONG COMPANY BUILDING
A STRONG WEST**

Pacific National Life
ASSURANCE COMPANY
Salt Lake City, Utah

RAY H. PETERSON, President — KENNETH W. CRING, Vice-Pres. & Supt. of Agencies

Your future is our business
today!

GREAT-WEST LIFE
ASSURANCE COMPANY

Replica of "Billboard" showing in 69 cities in 1950 in support of the Great-West field force.

The Great-West Life representative is always busy, helping families provide future income out of today's income.

Dad



the head of the house, knows that thanks to a complete insurance

program, death, disablement, sickness or old age will not stop the income upon which his family relies and

Mother



the *real* head of the house, knows that her family and her home are secure and protected.

She knows, too, that through Great West Life, a college education is assured for the

Children



Pup



doesn't bite the Great-West Life representative because he's a *real* friend of the family.

The GREAT-WEST LIFE
ASSURANCE COMPANY
HEAD OFFICE-WINNIPEG, CANADA

LIFE • GROUP • ANNUITIES • ACCIDENT & HEALTH

WHY

You should investigate the Opportunity we have to offer—

The finest Agent's Contracts available today—We dare comparison.

You write your own ticket—It's incentive all the way.

You can, as an Agent, make the Top General Agent's Commission with Lifetime renewals—Persistence Bonus that means real money to you.

Free vacation with all expenses paid—etc.

It's new—Investigate—Compare—then make your decision.

Here's an Illustration of one of our policies—the

HOME SECURITY PROVIDER

A real leader in the field of MAXIMUM PROTECTION for each PREMIUM DOLLAR PAID

Year	Age 30	Death Benefit	Annual Premium \$67.50
1		\$10,000.00	In addition to Death Benefit Policy provides for:
10		6,600.00	* Guaranteed Cash Value
15		4,000.00	* Paid-up Insurance
20 and thereafter		2,000.00	* Extended Insurance
			* Annual Dividends

WRITES \$10,000.00 NON-MEDICALLY

Interested? Write for details. Territory available in Illinois, Michigan and Missouri.

Charles H. Davis
Superintendent of Agencies

Bankers Mutual Life Insurance Company

G. C. FRENCH
President

HOME OFFICE FREEPORT, ILLINOIS

An old line mutual legal reserve company

THE COUNTRY'S MOST FRIENDLY COMPANY OFFERS...

- Modern and attractive agent's and general agent's contracts to those looking for a permanent connection.
- Complete line of Life Insurance policy contracts from birth to age 65 with full death benefit from age 0 on juvenile policy contracts.
- Complete line of Accident and Health policy contracts with lifetime benefits.
- Individual Family Hospitalization contracts with surgical, medical and nurse benefits.
- Complete substandard facilities.
- Educational program for field man.

Strong, Progressive Company

Older than 85% of all legal reserve life insurance companies

COMPANY'S EXPANSION PROGRAM OFFERS

Openings in California, Florida, Illinois, Indiana, Kansas, Michigan, Minnesota, Missouri, Nebraska, New Jersey, North Dakota, Ohio and Wisconsin.

NORTH AMERICAN LIFE INSURANCE COMPANY OF CHICAGO

C. G. ASHBROOK, VICE PRESIDENT — DIRECTOR OF AGENCIES

NORTH AMERICAN BUILDING, CHICAGO 3, ILLINOIS

No Big Issues as Sessions Open

(CONTINUED FROM PAGE 3)

the basis of the national labor relations board agreement that N.A.L.U. was to stay clear of the collective bargaining field. There are still differences of opinion on many points, of course, but none on what N.A.L.U. fundamentally shall be.

Other factors contribute to the harmony, among them being the fact that this convention follows a month when the life business as a whole and many companies and agents individually had the best month ever. It's hard to get too worked up about what's wrong with the business when business is that good.

And perhaps the fact of meeting in the nation's capital during wartime fosters a sense of proportion that is helpful in producing a balanced point of view.

Miss Wyman, Mackey

While enjoying the peaceful atmosphere there were many who missed the lively thrusts of Silas D. Wyman, Equitable Society, Boston, and Lantz L. Mackey, Home Life of New York, Detroit, at the meetings of the national council and the committees. Mr. Wyman, who recently announced that he would not be a candidate for reelection as a trustee, is absent from the meeting, as is Mr. Mackey, who recently resigned as national committeeman from Detroit.

The trustees held their first meeting Sunday and met again Monday, following the committee meetings, which ran all day until about five o'clock. On Monday there were also the past national presidents' breakfast, the meeting and later a dinner and luncheon of the American Society of C.L.U. directors, and a meeting of the L.I.A.M.A. committee on education and training.

National Council Met All Day

Tuesday the national council met all day. In addition there were the meetings of the American Society of C.L.U. directors, the American College trustees, who also met for dinner that evening; the luncheon and business meetings of the Women's Quarter Million Dollar Round Table, the luncheon of the life underwriter training council, and the dinner of the W.Q.M.D.R.T., which was preceded by a reception given by Union Central Life, in honor of Chairman Elsie Doyle, who is with Union Central's Cincinnati agency.

Speakers at the W.Q.M.D.R.T. luncheon were Ellen M. Putnam, National Life of Vermont, Rochester, N. Y.; Gertrude Anderson, Mutual Benefit Life, Minneapolis; and Irene Sigler, Pacific Mutual, Washington, D. C., who qualified for the group in her first year in the business.

Dr. Dwayne Orton, director of education of International Business Machines, spoke on the interdependence of business and education at the L.U.T.C. luncheon.

John A. Lloyd, vice-president of Union Central Life, was the featured speaker at the W.Q.M.D.R.T. dinner.

The first general session opened with a memorial service for four distinguished

National association leaders who died during the last year. They were Theodore M. Riehle, Equitable Society, New York City, past president of N.A.L.U.; Harry T. Wright, Equitable Society, Chicago, past president of N.A.L.U.; Robert L. Jones, State Mutual, New York City, for many years treasurer of N.A.L.U.; and Ernest A. Crane, Northwestern Mutual, Indianapolis, former N.A.L.U. trustee. The service was conducted by Lester O. Schriver, Aetna Life, Peoria, past president of N.A.L.U.

Dr. Ralph J. Gampell, English physician, addressed the first general session on the British national health service. He said that the vast majority of physicians in England either had to join up in the national health service or face bankruptcy.

At the first general convention session, Eugene M. Thoré, general counsel of L.I.A., stressed the responsibility which the life insurance agent has to combat adverse legislation among policyholders at home before it reaches the form of a bill in Congress. He reviewed the legislative season and underscored the importance of unity between the various life insurance associations which has been demonstrated.



Hicks Baldwin, New England Mutual, Washington, D.C.; Wheeler King, New England Mutual, New York City; and Joseph Baldwin, Northwestern Mutual, Washington. The Messrs. Baldwin are brothers.

New Drive to Include Total Disability in SS

(CONTINUED FROM PAGE 6)

and his cohorts, the delegates responded with resolutions calling for expansion of social security. Edward L. G. Zalinski, N.A.L.U. executive vice-president, attended one of the sessions of this meeting and reported that state government industry, labor unions and federal officials were represented. The proportion of "do-gooders" from these fields was high, he found.

James B. Hallett, general counsel of N.A.L.U., cautioned against considering the people represented at the conference on aging as mere stooges of the FSA. Many of them are important and independent speakers, sincere in their belief that social security should be enlarged. He said that the conference was not stacked in favor of the FSA in the obvious way that a similar conference a year before had been loaded. There were many experts present from many fields and they were equipped with some convincing data and opinion.

Mr. Hallett pointed out that the position consists of a large and talented group of people.

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Many Legislative Victories Recalled

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logic. They have not attempted to entertain or persuade Congressmen with high pressure methods.

Mr. Benson first became interested in law and legislation when he was appointed to the social security subcommittee of the federal laws and legislation committee in 1945.

Life insurance field men were slow in recognizing the need for the spade work that was required and as a result had a tremendously difficult job to do when they did get started. For example, the principle of the social security lump sum at death was not opposed in 1938 when it was first proposed and the principle, once established, was very difficult to combat. The lump sum death benefit was probably the most difficult and discouraging problem the committee had to face. It was agreed numerous times that the principle should not be continued in new legislation. However, the lesson was learned when total and permanent disability benefits were proposed. As a compromise, its advocates suggested that such benefits be included from age 55 on, but the committee learned its lesson and solidly stood its ground in opposition to the inclusion of any such benefits. Once passed, it would be no time before the disability benefits would have been liberalized and extended. The N.A.L.U. can take credit, Mr. Benson says, for keeping total and permanent benefits out of the bill.

The committee has done much work for the marital deduction and the elimination of the tax on the interest element of installment proceeds.

Compromise Is the Key

Most legislation revolves around compromise. The lump sum benefit was finally reduced from six times to three times the primary insurance amount. Whenever there is a compromise, there is a loss, Mr. Benson says. He states that he gets the feeling in his legislative work that proposals don't get good consideration from the legislators. They have so many problems that they don't have time to give each matter the proper consideration it deserves. It is, therefore, possible for a small, resolute minority to accomplish objectives which are foreign to the thinking of the great majority of the members of Congress. The most alarming development in legislation is the power purely administrative agencies have attained in putting through their pet projects. Mr. Benson said he did not believe, for example, that social security administration representatives should be allowed to testify on social security. They come in with facts and figures no one else has access to and it is a difficult problem to combat. They are, of course, interested in building larger departments, in getting bigger staffs, and in obtaining more money and power.

The Hardy subcommittee study of NSLI is a good example of what can be accomplished when members of Congress can really be interested in a legislative problem and take the time to study it thoroughly, Mr. Benson states.

The new social security bill, Mr. Benson believes, goes too far in its provision for lump sum death benefits, the

change in wage base is fundamentally bad, and the new formula violates the subsistence theory of social insurance.

Poor Economic Climate

The present economic climate is the worst in the world to consider a long range social program when money is "cheap," employment high, many who are 65 and eligible for benefits continue to work, and when the ultimate cost can be deferred far into the future.

Mr. Benson says constant cultivation of the legislators pays off and a continuous educational program to inform Congressmen of the dangers of the welfare state must be maintained. "Stay on the job and compromise nothing," he asserts.

Mr. Benson became active in association work when he went to Cincinnati. He was appointed on the social security committee and started studying social insurance. He became intensely interested in the subject after he read the Beveridge report, which he believes is still the best literature on social security.

Mr. Benson is a native Kansan. He was born in Ogallah and before entering the business as an Equitable Society agent at Hutchinson in 1923 after his graduation from the University of Kansas he taught school for a year at Eudora. In his third year in the field, he paid for over \$500,000.

Joined Company in 1929

He joined Union Central at Wichita in 1929 and became assistant manager later in that year. He became branch manager at Kansas City in 1930 and was given responsibility for the entire state of Kansas and western Missouri in 1933. In 1935 he was named assistant superintendent of agencies at the home office. In 1936 he became home office agency manager succeeding the late J. P. Devine.

He was trustee of N.A.L.U. for years, becoming secretary in 1947 and subsequently vice-president and president. He was chairman of the nominating committee in 1942, chairman of the program committee in 1943, and became chairman of the federal law and legislation committee in 1946. Mr. Benson has served as president of the Cincinnati Associated Life General Agents & Managers; national committeeman, vice-president, and director of the Cincinnati association, and vice-president and president of the Ohio association.

Mr. Benson is unspectacular and unassuming in his operations. He loves his life insurance work. He is distinctly not an "arm-chair" manager. He spends much of his time in the field with his men and is willing to assist in closing a case whether it is for \$1,000 or \$100,000. He likes to work on knotty cases, knows the answers, understands the problem, and is exceedingly persuasive. He is willing to discuss life insurance at any time. Analytical by nature, he doesn't "sell" too easily, but makes up his mind in a hurry when it is necessary. He thinks the problem through to the end. He is very unselfish, and is willing to give his time and energy without stint to help his men and to help the business which he loves.

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President Judd Benson — his fellow Officers, Directors, Committee Members, and to every Member of the National Association of Life Underwriters — on . . .

A YEAR OF NOTABLE SERVICE

Best Wishes for a most successful . . .

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THE STATE LIFE INSURANCE CO.
INDIANAPOLIS, INDIANA

A Mutual Company Founded 1894

Thore Traces Successes and Rebuffs

(CONTINUED FROM PAGE 4)

current experience point to federal intervention in this area of regulation.

He observed that the power to tax is being employed more and more to accomplish social and economic objectives. If the life insurance business ignores measures which stab it here and there, the various tax incursions can cut into the structure of the business.

It is seldom a problem to discover social legislation that will put the government in direct competition with insurance services. "The federal government under the guise of meeting social need or providing for the destitute has often openly asserted its intention to enter many fields now occupied by private enterprise," he commented. "Sadly enough, the sociological ventures are quite popular with many people. And once installed the competition of government moves into wider areas. The cost tag is usually ignored. It is essentially a process of nibbling away at the bundle of rights we know as private property."

The speaker described the job of working out permanent company tax legislation which still faces the companies. "I believe that this will be accomplished in a spirit of unity and that the final result will be good," he declared.

INCOME TAX

The L.I.A. representative described the effort by the Treasury to amend the income tax law to provide for the taxation of the interest element of death benefit installment payments, saying: "Despite a strong presentation by Mr. Seefurth in behalf of your association, the House adopted the Treasury proposal as part of the 1950 revenue act. But when the bill reached the Senate finance committee, Mr. Seefurth and Charles Taylor, who spoke for the company associations, persuaded the committee that it was in the public interest to preserve the exception and thereby encourage policyholders and beneficiaries to elect installment settlements. We all know that the amendment proposed by the Treasury if adopted will disturb a long established tax practice relied upon by underwriters in their sales presentations. The team work of the underwriters and the companies was excellent."

Mr. Thoré commended N.A.L.U. for its activity during the past year in sponsoring forums to recommend to the public and to business that pension and welfare plans be insured through commercial insurance companies. He said, "You have made a great contribution in this field. In the light of this endeavor you might be interested in knowing that within the past year we uncovered a movement to change the tax laws and tax regulations to provide that contributions made by employers for certain types of employee benefits would be counted as wages to the employee. Not only would the employee have to pay income tax on a portion of the welfare plan contribution, but the employer would be required to do a lot of expensive and inconvenient accounting, all of which might discourage

him from buying or continuing his welfare plan. We first ran into the problem in connection with the social security bill H.R. 6000. We succeeded in eliminating a provision in that bill which would have discouraged employers from providing hospitalization benefits covering dependents of their employees. Such a law if enacted would most certainly have reduced the number of individuals insured for hospitalization benefits and hence would have strengthened the hand of the advocates of socialized medicine who insist that voluntary plans are impractical. Now we are involved in a similar difficulty because of a proposed ruling which would treat group accident and health premiums as taxable income to the employee. And we are also contesting new regulations issued by the department of labor which would require many employers to pay overtime on their contributions to welfare plans. We feel confident that the briefs we have filed will convince the wage and hour administrator that his regulation should be revised," he continued.

Mr. Thoré described a comprehensive affirmative tax program which should bear fruit when Congress gets around to revising the internal revenue code. Most of these proposals deal with the rights of policyholders and include repeal of the discriminatory estate tax premium tax and correction of the inequitable method for taxing annuities and a series of other technical amendments.

Social Security Action

Mr. Thoré commented that it was fortunate that Congress heeded the warnings of the insurance people and stuck rather closely to the minimum concepts of social security. "No small measure of this result was due to the effort of your association, particularly your distinguished president and your general counsel. I want to pay a well-deserved tribute to the time and energy the men in the field devoted to this cause. In fact its principle formed the basis of that effort. The results demonstrated that it paid to be objective. It paid to work together."

He indicated that the social security program has gone beyond the point at which it was sold to the nation on the proposition that only a minimum layer of benefits should be provided by the government and the rest of the job left to private enterprise. He added that the people believe that the financial hocus pocus of the social security act is a form of self reliance, the country will end up as a nation of people who think it is fine to get something for nothing, spending the substance as they go along.

Mr. Thoré charged that there is not a particle of difference between the socialized medicine and the so-called national health plan presented by President Truman. He said the record of bringing pre-paid health service to the people through voluntary methods is positive proof of the ability and desire of the American people to solve their health problems this way. Under these socialistic proposals, the physician who

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did decide to continue his private practice would be lacking in customers, who would go across the street to get their services free. This is freedom for the doctor, he commented, adding, "Is there any doubt in your mind that under this national health scheme medical services would be standardized? Do you think the doctor would have anything to say about what he gets out of the federal kitty for his services? For all practical purposes doctors would be paid on a piece-work basis."

Truman Health Bubble

Mr. Thoré continued, "In my opinion it is not enough to puncture the attractive bubble which is being offered as President Truman's national health insurance plan. This plan already has many offspring. It also has numerous competitors. In all, 42 bills were introduced in the 81st Congress dealing with the subject of national health. Any subject which produces such a bumper crop of bills is not to be treated lightly. So far, the diversity of these bills has prevented action. But unless the question is thrust aside by a major war, some sort of a compromise proposal is apt to gather support. Do not, please, underrate the hazards of this great issue. It is here. We must deal with it as best we can."

According to the L.I.A. counsel, the legislative record is not the only improved product of united effort within the business. He said that the staffs of all the life insurance associations have been benefited by more frequent contacts and exchanges of ideas. The companies for the first time have established an office in Washington closely coordinated with the New York office of N.A.L.U. and many other associations active in the legislative field.

He termed the record of unity equally impressive in the attitude of management toward field problems. He recounted how after 10 years of uncertainty the company associations told the Senate finance committee this year that they favored the new definition which would grant old age and survivors' insurance social security coverage to full-time life insurance salesmen. The N.A.L.U. sponsored this change and the companies went along with it. Even though the companies were not entirely convinced, they kept faith with N.A.L.U.

He added, "Take another example, the Nola Patterson charges which characterized your association as a labor

union. If this view had prevailed the trend toward unity in legislative matters would have been seriously disturbed. The companies involved were not seriously concerned as individual companies. Their chief motive in agreeing to a settlement was their strong desire to protect N.A.L.U. from protracted litigation which in the end might have seriously weakened your organization. Here again we have evidence of progressive statesmanship in the business. I submit that these by-products prove, as do the results of our legislative efforts, that it pays to work together."

Objectives of New Advisory Council on Education Told

The formation of an advisory council on life underwriter education and training, the outgrowth of recommendations made at the N.A.L.U. midyear meeting at Oklahoma City, were reported by Wheeler H. King, New England Mutual Life, New York City, chairman of the committee on underwriter education and training.

The advisory council is the result of deliberations of all segments of the business. In a statement from this group it was pointed out that it is necessary that education and training begin immediately upon completion of an agency contract and continue throughout the agent's career in the business, to the end that the public shall receive the best possible service. The objective of the council is to make a thorough and continuing study of the entire field of education and training of agents for the following purposes:

Purposes Listed

1. To bring about closer coordination of institutional with company activities and closer coordination of the various institutional activities.
2. To encourage coordination of institutional education and training programs at progressive levels without unnecessary duplication.
3. To bring about a broader and better understanding of the functions and activities of the several organizations now providing agent education and training on an institutional basis.
4. To appraise courses for the purpose of suggesting changes which may further improve present high standards of institutional organizations.
5. To encourage enrollment of qualified individuals in the various courses.
6. To bring to the attention of the participating organizations problems of agent education and training that could be solved by research and to cooperate in these activities.
7. To insure a wider dissemination of information regarding the services of participating organizations to the end that their greater use will insure constant and progressive improvement of life insurance service to the public.

The programs of the various institutions providing agent education and training were more widely accepted during the past year than ever before. Enrollment in the courses was excellent and the number passing examinations



Robert Hatcher, president of Atlantic Life, Mrs. McCord, and Neal McCord, general agent of Atlantic Life, talk things over between bites at the Union Central reception for Judd Benson, N.A.L.U. president.

was encouraging and indicative of their effectiveness. It was obvious, the report stated, that the broadest of opportunities for education and training are available to agents today and that an outstanding job is being done.

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Agency openings are available for properly qualified men. We invite your inquiry.

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LIFE — HEALTH
and
ACCIDENT

What Will Agents Do With SS?

(CONTINUED FROM PAGE 14)

state and municipal government employees cannot be covered where an existing pension plan is in effect. This is a provision of HR6000. However, a municipality that does not have a pension plan or retirement plan of any sort is eligible to place its employees under SS and may then establish any sort of pension plan it wishes in addition. The retirement provided by the overburdened municipalities is pitifully small generally. Social security would be a real boom and solution to their problems of rewarding faithful employees.

Renewals as Income

The knotty problem of social security and renewals reared its head, and not for the last time either. Mr. Hallett indicated his belief that renewals where no service is performed would not be considered income for SS purposes. There is a ruling already on this matter in the case of debit agents. By the same token,

renewals would not be considered as income to the agent over 65 who was on social security and subject to the income limitation.

Then there is the even knottier question of the agent who is full-time with one company and an employee in the SS sense, yet who places some of his business in other companies. Should these other companies withhold for social security? How are the other companies to know whether this agent is to be treated as an employee or as an independent contractor? The agent may need social security credit on all his business to make his \$3,600 total.

Responsibility on Agent

That each agent would have to take the responsibility to make certain that his status is understood by his company or companies became plain. It became equally clear as the discussion progressed that N.A.L.U. would have a definite responsibility to guide its members in this complex situation and to exert a strong voice industrywide in solving the many problems of this nature which are due to arise.

Gerard S. Brown, Penn Mutual, Chicago, commented from the floor that he assumed the companies were doing something along this line. Mr. Hallett assured him that they were but that N.A.L.U. felt it necessary to develop its own approach. He anticipated some difficulty in getting the companies to withhold on borderline cases where the employee status is in doubt.

Concern for All Agents

"Isn't the primary concern of N.A.L.U. for the full-time agent who works for but one company?" Mr. Hallett was asked and he replied that the concern of the N.A.L.U. is for all agents.

The question of whether an agent can have his company collect under the employee status, and then report on the independent contractor status all income above \$3,600, was raised. "A man can't be fish and fowl at the same time," commented an unidentified agent.

Why Did We Want It?

Then came the question of the afternoon, "Why did we want social security in the first place?" There was a second, "this was where we came in a year, two, three ago."

Undaunted the genial and courtly Chairman Hill patiently explained the search for social security on the part of N.A.L.U. he said that the agents were not plumping for themselves alone, but that their action had stemmed from the conviction that all self-employed should be brought under the bill. An overwhelming vote in favor of broadening SS had been registered by N.A.L.U. Regardless of their personal convictions, the officers and staff members of the organization had gone to work with a will to carry out the wishes of the membership.

"How could we honestly ask for SS for ourselves and still desire that as few of our clients and prospects as possible have it?" someone asked.

Once again Mr. Hill explained that



John D. Marsh, Lincoln National, Washington, D.C., N.A.L.U. trustee; Lewis W. Chapman, L.I.A.M.A., and Ray T. Wright, Provident Mutual, Lawrence, Kan., N.A.L.U. trustee.

the N.A.L.U. desire was that the benefits be extended to all gainfully employed. The lawyers and doctors wanted out on their own hooks.

"Weren't we cutting our own throats?" asked one of those present. Mr. Hill replied that this wasn't necessarily so. The existence of social security has actually had quite an impetus on life sales, he said. It is the aim of N.A.L.U. to see SS extended to the remaining 5 million gainfully employed who do not come under the bill. A question arose as to whether a charitable, religious or educational institution could have its em-

ployees covered by SS if the board of trustees or ruling body of the institution chooses. Mr. Hallett affirmed that this was true if the governing body also obtained the approval of two-thirds of the employees affected. Even then, those employees who do not wish to be covered do not have to be, he said.

Mr. Hill closed with a plea for help from the N.A.L.U. members. "If you have any suggestions as to how some of the problems incident to social security can be resolved for the newly covered agent, you should write into headquarters," he said.

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top rated mutual...over half century service...over three hundred millions insurance...over one hundred million of assets...over eight million in surplus...one of the very lowest net cost positions...full level premium reserve basis...modern...zero to age 65...streamlined policies...sub standard facilities...direct home office collection of premiums.

QUALITY COMPENSATION

very unusual, and well vested General Agents contract...generous and attractive for the career life underwriter...with extra automatic financing commissions...pays well for quality men and General Agents...a fine pension plan.

QUALITY TRAINING...

two week home office schools, refresher schools, for career men...constant group training for both young and veteran General Agents...in selection...recruiting...training...and supervision techniques.

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often possible for the ambitious life underwriter who wants to build two or three quality men, or more, right in his own territory.

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Life Insurance...One of the best

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YES, people like the N.A.L.U., because of its constructive services and continued emphasis on *quality*—quality underwriting, quality business, quality service—which have brought so many advancements to the profession.

People like Indianapolis Life, too. Agents like the thorough training they receive, and the lifetime service fees and the pension plan that assures them security.

Policyholders like the fact that they enjoy the greatest safety (assets of \$63,000,000 in *quality* investments)—the greatest economy (a complete line of low-cost *quality* policies from which to choose)—and the utmost in *quality* service.

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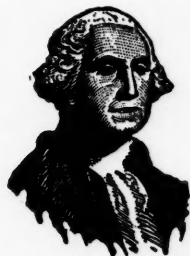
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Price and Value

When a commodity or service is priced right, price and value mean the same thing. When the quality is less than it should be, in relation to the price, then the price is too high. When too much is given, the price is too low.

An ideal sale is one which is a good deal for both buyer and seller.

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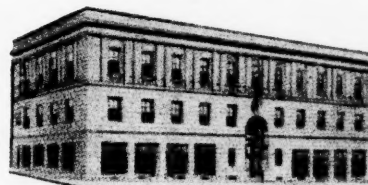
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TO ALL NALU DELEGATES

Greetings



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(Excerpt from a letter from "A man who owns one." He is J. H. Brown, General Agent, Pittsburgh, Pa.)

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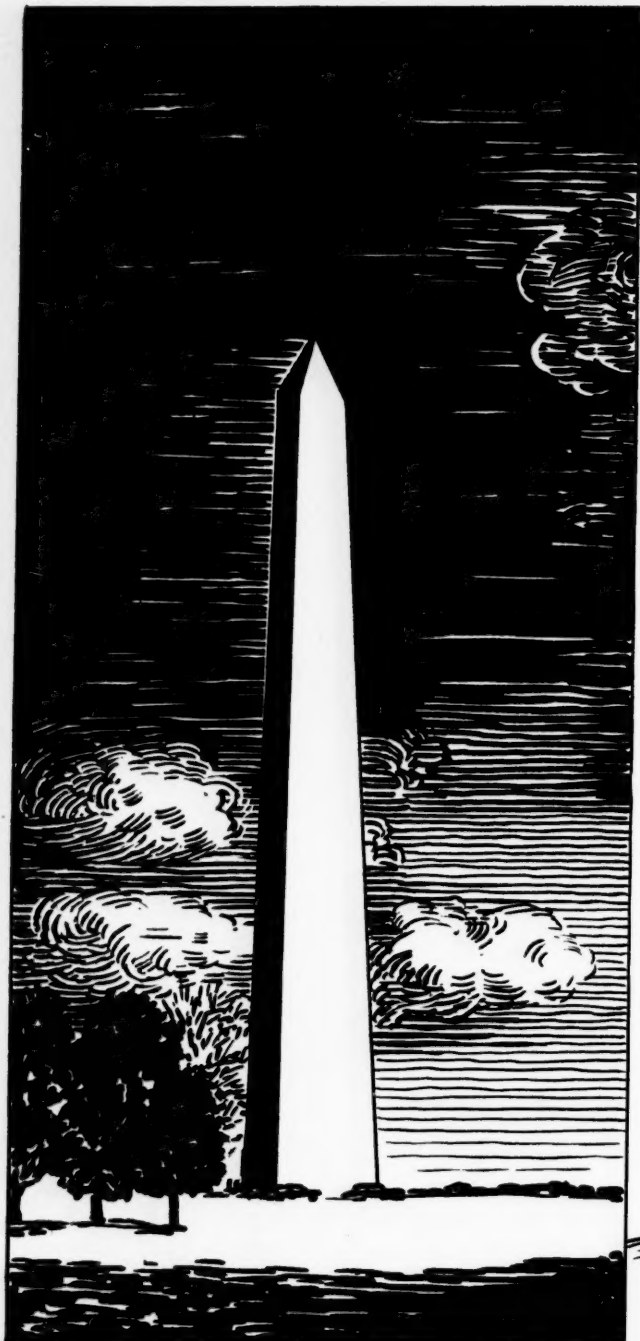
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